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COLLECTORS



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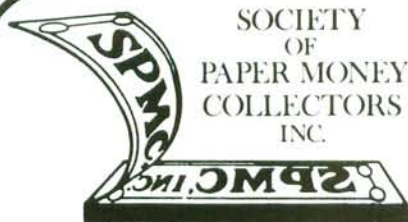
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Epitaph for the British One Pound Note

by JOHN GLYNN

INTRODUCTION

ON January 27, 1981, Sir Geoffrey Howe, then Chancellor of the Exchequer of the present British government, announced in Parliament that the British one pound bank note would be phased out of circulation starting in April 1983, and that it would be replaced by a British one pound coin.

It is hard to imagine the British way of life existing without this paper currency which came into existence some 190 years ago. I am sure we will overcome our mourning of the death of this bank note (which is equal to one hundred pence) and adapt ourselves to its reincarnation in the form of a metal coin.

The change-over of paper money to coin is part of the government's economic strategy of reducing expenditures. The move in the long run will reduce the issuing of money for circulation. The average life expectancy of a paper pound note is considered approximately six months. The government is at present stretching that life expectancy a little longer (up to nine months or more). There are some 650 million pound notes in circulation at any given time. Although the pound coin will cost twice as much to produce, it will be cheaper in the long run as it will circulate for at least 50 years before being withdrawn from circulation.

BANK OF ENGLAND ESTABLISHED

THE foundation of the Bank of England was laid during the reign of King Charles II (1660-1685). Wars which involved England were financed by the monarchs. They had to find the money to pay the soldiers and sailors, supply ships, and provide arms and ammunition.

The war with Holland during the 1660s cost the king more than he could afford out of his ordinary revenue. To raise more money Charles asked Parliament to approve new taxes. The government refused until the king changed the system of government and gave Parliament more power.

To meet the cost of the war the king went to the goldsmiths in London and borrowed gold at an agreed rate of interest. Goldsmiths in those days were private banks with whom merchants exchanged their cash and received a receipt in return which promised to pay on demand. The goldsmiths became very uneasy over the transaction with the king. They had no guarantee that he or his successors would repay the loan. In 1672, their fears were confirmed. Charles announced he would pay only the interest and not the capital sum. His successor, King James II (1685-1688), also borrowed gold and announced he would not even pay the interest due on the loan he had received from the goldsmiths. Some goldsmiths were ruined, and by 1692 the debt owing to them, including the arrears of interest, amounted to two million pounds.

In 1694, England found herself at war with France. The war was to last until 1704, when France was defeated at Blenheim. The king, William III (1689-1702), desperately needed funds to finance the war against Louis XIV. He appreciated the fact that the London goldsmiths, having suffered at the

hands of previous rulers, would not advance such large sums to another king.

The London goldsmiths and city merchants proposed that financing the war should be taken away from the king. Knowing what a financial problem he would be faced with, especially if it was a long, drawn-out war, the king agreed to the goldsmiths' and merchants' proposals.

Thus the Bank of England was established under the Act of Parliament in 1694. The Act was known as the "Tonnage Act," and its main function was to free the king and his government from a temporary financial embarrassment. The Act authorized raising £1,200,000 by voluntary subscription; it was lent to the government at the interest rate of eight percent.

The Act imposed taxes on beer, ale and vinegar, and from these taxes a sum of one million pounds was to be kept back to pay the interest. The bank received its charter on July 27th, and in 12 days raised its authorized capital. The Bank of England was granted the privilege of issuing paper money up to the amount the bank was authorized to raise. The following year it issued paper currency in denominations from five pounds to 100 pounds.

INTRODUCTION OF THE ONE POUND BANK NOTE

IN 1793, France declared war on Britain and, except for one short interval, remained at war until the Duke of Wellington defeated Napoleon Bonaparte of France at Waterloo in 1815. This caused a commercial crisis at the start of the war as supplies were needed. The war found many people hoarding their small change. Everyone with paper money tried to exchange it for specie payments. The run on the Bank of England found the reserves had fallen from ten million to one million pounds.

Also in 1793, an Act was passed by Parliament for the Bank of England to suspend all specie payments. (They were not to resume until six years after the end of the war.) Another Act was passed suspending the Acts of 1775 and 1777 (which had forbidden the issue of bank notes under five pounds). The Bank Restriction became law, which made it necessary for the Bank of England and county banks to issue paper money below the denomination of five pounds.

In March, the Bank of England issued notes in two values, one and two pounds. Almost a century after the Bank of England was established, the one pound note made its appearance in order to ease the economic situation. The design of the one pound note was basically the same as that of the old white five pound notes used prior to 1956. It depicted a medallion showing the figure of Britannia in the upper left hand corner (see Figure 1). The text was in black on white paper. The date and signature were handwritten. One pound notes were also issued in 1798, 1801, 1807, 1809, and 1810. The one pound note, along with the two pound note, was withdrawn from circulation in 1821.

The notes were not considered legal tender, but, as there was no gold, plus a shortage of silver and copper, they were deemed payment in cash if offered and accepted as such. The



One pound note typical of the many issued by private banks during the 19th century.

pound sterling, therefore, passed from a gold basis to a paper basis.

On February 22, 1799, a French frigate landed 1,200 French troops on the Welsh coast, intending to rouse the Welsh nation and dethrone King George III. The locals from the town of Fishguard fled in terror. They notified the local militia who returned to the town and defeated the French. The landing caused a severe strain on the economy as people started hoarding their money in case the French succeeded in their invasion.

The continuation of the war, and the government financing her allies (Austria, Holland, Prussia, Russia and Spain) in the war against revolutionary France, found the economic situation getting worse. Money was needed to fight the war, and in 1799, William Pitt, Chancellor of the Exchequer, established an income tax. The new tax on income would only apply to those who earned more than 60 pounds per annum. Pitt told Parliament that the tax would raise £29 million which would be used to finance the war, which lasted until 1816.

In 1822, over 500 county banks issued an unlimited number of one pound notes. The agent for most of these banks was the London bank of Sir Peter Pole. In 1825, the London bank crashed, which caused an immediate panic. The public often requested gold in exchange for these notes. When coins became depleted, a large number of banks refused to pay on their paper money. This triggered a run on the Bank of England, which also ran short of gold.

The bank was saved some embarrassment when a box containing a large quantity of one pound notes was found in the vault. The notes had been withdrawn from circulation in 1821. To avoid a disaster the Bank of England re-issued the one pound notes. This is the only time that a bank note from Great Britain appeared with two dates. The date 1821 appeared at the top part of the note and at the bottom appeared the date December 26, 1825. This was considered an emergency issue which remained in circulation for a few months, after which it was again withdrawn from circulation.

In 1826, a very important Act was passed which allowed joint-stock banks with more than six partners to carry out their banking business. They were not allowed to issue bank notes at a place within 60 miles from London. The Act also abolished the issue of bank notes under the denomination of five pounds, except in Scotland. In 1833, joint-stock banks were allowed to operate in London. They were, however, not allowed to issue bank notes.

WORLD WAR I

THE pound note was to remain out of circulation almost 90 years before surfacing again. The old familiar problems of a shortage of small change and war were again threatening the country. The demand for gold put a strain on the Bank of England. The public foolishly thought that gold was preferable to paper money. They demanded gold for their paper currency in large amounts. The drain on the bank was no less than £17 million in gold. The whole monetary system seemed to collapse.

The catastrophic struggle began as a clash between the two coalitions of European countries. The allied powers included Great Britain, Belgium, France, Russia, Serbia and Montenegro. The central powers which opposed them, Germany and the Austria-Hungary Empire, began to fight each other in August 1914 and hostilities lasted until November 1918. This was known as the Great War. Other nations throughout the world became involved, either directly or indirectly. The Great War was also to be the start of a revolution in the monetary system.

Lloyd George, Chancellor of the Exchequer, in order to gain time to solve this difficulty of the shortage of small change, prolonged the Bank Holiday Monday by adding three days to it. Under the Bank Act of 1826, the Bank of England was authorized to issue bank notes to the value of five pounds or over. A new Bank Act was passed in August 1914 authorizing a new paper currency to be issued, and empowered the Treasury Department to issue its own bank notes of under five pounds. The Treasury was to create an emer-



Fig. 1. Full face seated Britannia with spear.

gency issue of ten shilling and one pound notes which were to replace the gold sovereign and half sovereign.

When the bank doors were opened on Friday after the August Bank Holiday, the legal tender ten shilling and one pound notes were ready. The text on the notes was printed in black gothic script and stated, "These notes are a Legal Tender for a payment of any amount. Issued by the Lords Commissioners of His Majesty's Treasury under Authority of Act of Parliament." The left side of the note depicted King George V facing inward. The denomination appeared on the right.

About two and one half million of the ten shilling and one pound notes had been printed. This was found to be an insufficient quantity; therefore the government announced that the ten shilling and one pound postal orders would be used as legal tender currency until further notice. The postal orders ceased to be used as currency in February 1915.

In the meantime the Treasury Department was preparing a new and more carefully designed bank note. On October 23, 1914, a second series of ten shilling and one pound notes was issued. They were printed on proper bank note rag paper, watermarked with wavy lines and showing the four British emblems. The print on the one pound note was again in black but with a more modern style of script. The portrait of King George V was smaller but remained on the left side. The right hand side depicted St. George (the patron saint of England) slaying the dragon. Both St. George and the king were surmounted by a crown. The reverse side of the note remained blank. The notes were inscribed "United Kingdom of Great Britain and Ireland."

In 1915, the British Army invaded the Dardanelles. They hoped the invasion would bring the surrender of the Turkish Empire. Before embarking on the invasion the British troops were paid in ten shilling and one pound notes. The notes were

any reply to this letter should be addressed to—
THE SECRETARY,
TREASURY,
WHITEHALL, LONDON, E.W.,
and the following number quoted.
(22305/16.)

TREASURY CHAMBERS,
29th September, 1915.

GENTLEMEN,

ECONOMY IN THE USE OF GOLD COIN.

As you are no doubt aware, a public notice was issued by the Treasury at the beginning of August last, calling attention to the importance, with a view to strengthening the gold reserves of the country, of substituting notes for gold for the purpose of paying wages and for cash disbursements generally.

The public response to this request has, on the whole, been excellent, and the Treasury is glad to be able to acknowledge the patriotic spirit in which employers generally, often at serious inconvenience to themselves, have adapted their arrangements to meeting the wishes of the Government.

It appears, however, that some employers are still applying to the banks for gold coin for the purposes of wages payments, and if this practice continues there is danger that those who are now assisting the policy of the Government may be discouraged in their efforts. The Treasury therefore desire to impress upon you the great importance from the point of view of national interests of maintaining the instructions which they trust you have already given to your cashiers to discontinue the use of gold coin for wages payments altogether, or should such instructions not already have been given of your giving them immediately.

I am, Gentlemen,

Your obedient Servant,

R. McKENNA.

1915 Treasury letter outlining government economic policy on the payment of wages in paper rather than gold.

overprinted in Arabic. The overprint on the one pound note stated (top line), "Piastres silver 120," (bottom line) "Piastres silver one hundred twenty." This was the value of the Turkish currency.

In 1917, a third series of the ten shilling and the one pound notes was issued. This issue was the first on which the reverse side of the one pound note was not blank. The reverse depicted the House of Commons (Parliament), the first chamber and legislature of the United Kingdom (see Figure 2). The front of the note was basically the same except the vignettes were reversed. A larger portrait of King George V appeared on the right facing inwards. A larger vignette of St. George killing the dragon was illustrated on the left (see Figure 3). The issue was printed on paper watermarked with the word "ONE POUND" repeated continuously across it. The text was in green print while the vignettes were brown on white paper.

BETWEEN THE WARS

WORLD War I came to an end when the Armistice was signed on November 11, 1918. The Treasury notes continued to circulate as legal tender currency. In fact, a fourth series, the first peace-time notes printed after the war, was issued on October 7, 1919. This was followed by a fifth series in 1923, with the last series of Treasury notes on July 25, 1927.

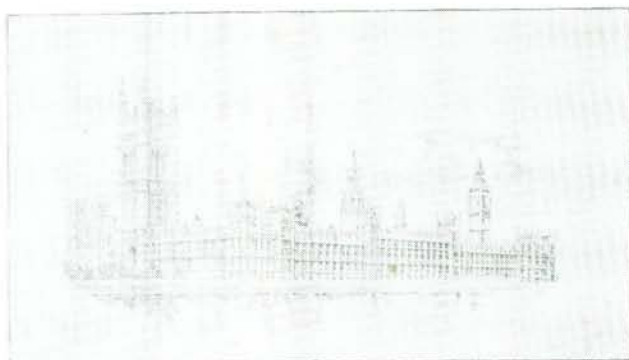


Fig. 2. View of the House of Parliament from the Thames River, with "Big Ben" on the right.



Fig. 3. 1917 (third issue). On the left St. George and the Dragon; on the right, King George V.

There were no changes in the design or text of the post-war issues, except for the last issue. The text of "United Kingdom of Great Britain and Ireland" was altered. Ireland was deleted, as it had become a republic. Northern Ireland was inserted in its place, as it remained a part of the United Kingdom.

In 1928, a new Act was introduced authorizing the Bank of England to take control of issuing the ten shilling and one pound notes. The first and second series of the Treasury notes were withdrawn from circulation on June 20, 1920. The remaining series were taken out of circulation and ceased to be legal tender in August 1933.

The one pound Bank of England note was issued in November 1928. The new note was printed in an entirely new design and color (green). This was the first Bank of England note of the one pound denomination which was printed on both sides. After the absence of over a century, Britannia once again was depicted on the left side of the pound note (see Figure 1). This note remained unchanged except for the signature for the next 12 years.

In September 1939, Great Britain and France declared war on Nazi Germany. World War II commenced and lasted until August 1945. At the start of the war a new bank Act was introduced which discontinued the Bank of England notes issued by various branches. In April 1940, an emergency issue of ten shilling and one pound notes was put into circulation. This issue helped to bring in the silver needed to help pay for war materiel. The one pound note was identical in design to the previous issue. The color, however, was changed from green to blue and mauve. This issue found use of a metallic thread through the paper as a precaution against forgery.

POST-WAR PERIOD

IN 1948, the pound note which circulated prior to the war was re-issued. This was due to the excessive bank note paper which was used prior to World War II. The color of the one pound note returned to green and the issue was without the metallic thread through the paper. The metallic thread through the paper has been used on all issues and denominations of current issues except for this instance. On September 13, 1948, the one pound note with the metallic thread circulated and remained so until October 30, 1962, when the issue ceased to be legal tender.



Fig. 4. The "C" series designed by Robert Austin, issued in 1960, featuring for the first time the reigning monarch.

In March 1960, a new one pound note was put into circulation. Its color remained green; however, it was smaller (75 mm x 151 mm) than the previous issue (84 mm x 150 mm) and was referred to as the portrait series. This was the first time that the Bank of England bore the portrait of the reigning monarch (Queen Elizabeth II) (see Figure 4). This also was the first change in the design since the pound note was reintroduced by the Bank of England in 1928. The notes remained in circulation for almost 20 years. The only change during that time was the signature.

On February 9, 1978, the Bank of England issued a new one pound note. This was the fourth denomination of the series known as the "D" Series, which started in 1970 with the issue of the 20 pound note. This was followed with the issue of the five pound note in 1971 and the 10 pound note in 1975. The series was also known as the pictorial series for its portrayal of historical figures on the reverse side of the notes.

The color of the note remained the same as the previous issue (green). The note was smaller in size— $\frac{1}{8}$ inches shorter in width and $\frac{1}{4}$ inch shorter in length. In fact, the new note was the same size as the ten shilling note which had been withdrawn from circulation some 11 years previously. The size differential was to prevent confusion with the other denominations in circulation, especially among the blind.

The one pound note was issued to commemorate Sir Isaac Newton, the scientist who died 250 years ago. Newton, who appeared on the reverse of the note, is credited with propounding the law of gravity in 1669. He also held the position of Master of the Mint from 1696 to 1727. The rest of the note consists of a solar system overlaid by a geometric design from Newton's *Principia* (see Figure 5).

The obverse of the note shows a portrait of the Queen in her state robe; it is larger than its predecessor. A vignette comprised of a caduceus, cornucopia and an olive branch copied from a token commemorating Sir Isaac Newton

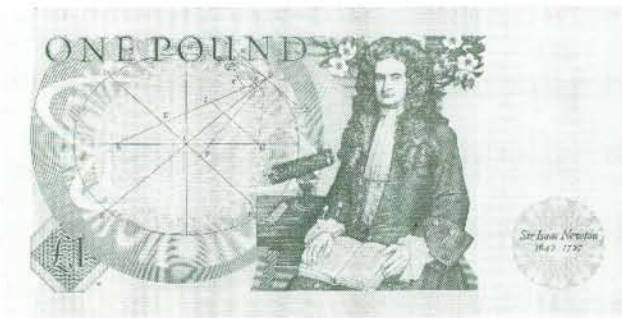


Fig. 5. Sir Isaac Newton on the back of the one pound note.



Fig. 6. Final issue of the one pound note (1978).

appears on the back (see Figure 6). This is the final issue of the one pound note. It is to be withdrawn from circulation possibly by the end of the year or the early part of next year.

PRINTERS AND PAPER

THE first Bank of England notes issued in 1695 were made from paper purchased from William Stanessmore, the bank's stationer, and printed from copper plates. The amount and signature were written in by hand. In 1724, a Huguenot refugee named Henri De Portal, a paper manufacturer, was appointed paper maker for the Bank of England notes. He had arrived in England from Holland in 1706. He found employment in a paper mill until 1717. He then became self-employed and bought a small mill near Whitechurch, Hampshire. The following year he purchased another mill for his business. In 1718, he became a naturalized citizen of England and changed his name from Henri De Portal to Henry Portal. He died in 1747 and was succeeded by his son Joseph.

The first bank note issued in 1725 for the Bank of England was made from Portal's special watermarked paper. The paper had a watermark border of loop patterns around the edges. Portal Limited, the successor to Henry Portal, still supplies watermarked paper to the Bank of England. Bank notes printed prior to 1725 were printed on unwatermarked paper.

In the early years a bank official resided at the Portal paper factory in Whitechurch. His function was to keep a watch over the security bank note paper. All bank notes at the time were printed at the Bank of England.

The most unusual issue of paper money was the World War I Treasury notes. In 1914, the government had extended the August Bank holiday an extra three days, in order to give

the Treasury Department more time to print the emergency issues.

The Treasury Department assigned Waterlow Brothers and Layton Limited to print the ten shilling and one pound notes. The emergency issue was printed on ordinary stamp paper with the watermark of the Royal Cypher (GR) on the right. Although the Treasury Department succeeded in producing the notes, the quality, however, was considered poor. The second and remaining issues were printed on proper watermarked bank note paper. All were printed by Waterlow Brothers and Layton Limited except the second issue, which was printed by De La Rue.

In 1917, additional space for the printing works was required at the Bank of England. In April, the printing office moved to the St. Luke's Hospital for Lunatics in London and converted it into a huge printing works. The first one pound notes to be printed in the new building were the 1928 issue. All Bank of England notes were printed inside the bank prior to the move to St. Luke's Hospital.

The new one pound note was introduced in 1961; it was designed by Professor Robert Austin (R.A.) The Queen's portrait appeared on the right hand side on the obverse, while the reverse depicted Britannia seated. At the same time a new printing method was being tested. One pound notes printed by the machine for experimental purposes were put into circulation. In order to identify them from the general issue, a small capital letter "R" appeared on the upper left on the reverse side of the note (see Figure 7).



Fig. 7. Capital letter "R" on a reverse denoting printing on an experimental basis.



Fig. 8. Capital letter "G" on a reverse denoting printing on a Goebel machine.

In early 1963, a new method of printing was introduced. It was a reel-fed process (known as the web). Reels of paper two miles long were passed into a printing machine in which the notes were printed in one continuous operation—in much the same way as a modern newspaper is printed. In the latter part of 1963, one pound notes from the reel-fed method were issued and carried a small capital "G" on the reverse; this indicated they were printed on a Goebel Machine (see Figure 8). Prior to introduction of this method, bank notes were plate printed on paper large enough to print 24 one pound notes. They were then stacked and stored to allow the ink to dry; then they had to be cut by machine.

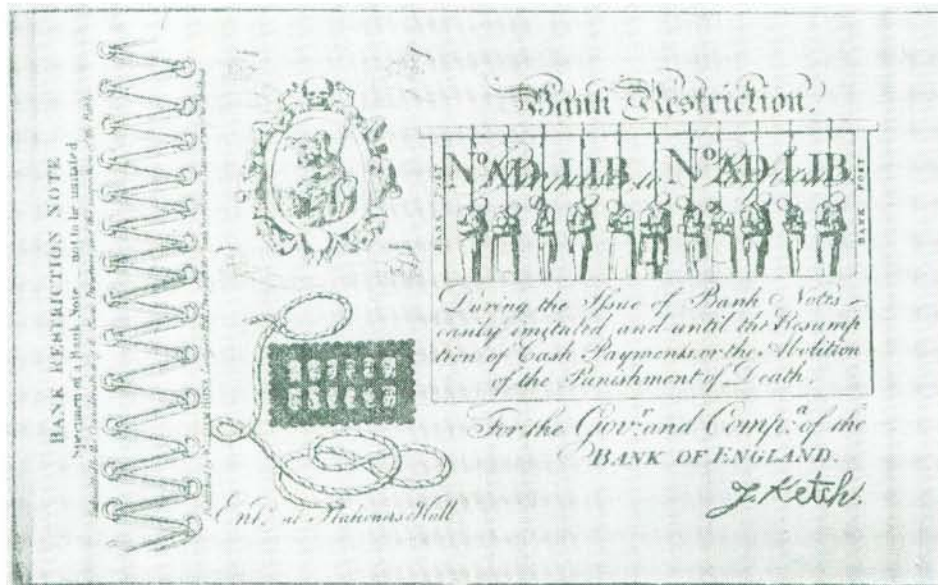


Fig. 9. Cruikshank's caricature "anti-hanging" note that saved many lives.

FORGERY

BANK notes have been the subject of forgery ever since they came into existence. In 1695, the Bank of England issued notes which ranged from five pounds to 100 pounds. In a few weeks after their release a forged 100 pound note was discovered. Forgery during this time was endangering the war economy.

In an attempt to stop the forgery on bank notes an Act was passed in 1697, whereby forgery or altering a bank note and bill of exchange became a capital offense with the death penalty imposed.

In 1797, the one and two pound notes were issued and made from poor quality paper; therefore they were easily imitated. They circulated from 1797 to 1821 and during that time a total of 28,412 known forged one pound notes were detected. During the same period 315 men and women were sentenced to death for forgery. Many people who were in possession of the one pound note were hanged for passing a forged note, even though they were not aware that the note was not genuine.

In January 1819, while taking an early morning walk, George Cruikshank (1792-1878), humorist and political caricaturist, passed Newgate Prison on his way to the Royal Exchange. He noticed a crowd gathered to watch an execution of several men and women found guilty of passing forged one pound notes. He watched the execution and was moved by pity and shame. He went home determined to try and put a stop to this terrible punishment for such a crime.

In a period of ten minutes Cruikshank designed an "ANTI-HANGING NOTE" showing the horrifying scene he had witnessed that morning. The replica of a bank note shows a row of bodies, including two women, hanging from the gallows for passing forged one pound notes. Britannia on the left is shown devouring her children. The hangman's rope is in the shape of a pound symbol (£) surrounding the prison window showing the faces of the victims ready to take their places. The signature "J. KETCH" is the popular name of the hangman of the day (see Figure 9).

Cruikshank's publisher printed the notes in enormous quantities and sold them in the streets of London. They created the most intense excitement among the public. The police were called in to disperse a large crowd outside a shop near the prison. Cruikshank achieved his aim. In 1832, the death penalty for forgery was abolished.

Various safeguards were introduced to outsmart the forger. Engravers and watermarked paper were changed at various intervals, different varieties of ink were used, even a metal thread was embedded in bank notes over the years. However, forgery still managed to flourish.

Forging the one pound note seemed to cease in the 1970s. The value of the pound through inflation made forgery unprofitable. Therefore the forgers turned to the five pound and higher denomination notes.

SIGNATURES

FAMOUS signatures for many years have enjoyed a status as collectors' items. One of the best collections can be created with the British bank notes dating back to the first issue. It consists of 23 signatures which have appeared on notes, of which 13 were on the one pound notes (see Appendix I for listing).

The set of bank notes issued by the Bank of England in 1695 found each note had the bearer's name and the cashier's signature handwritten as well as the date. In 1752, the name of the payee was usually that of the chief cashier. From 1782, the chief cashier's name was used exclusively until 1855, when notes were payable simply to bearer. Each note was signed by hand until 1858.

The one pound note issued in 1797 was signed by one of the most famous of the chief cashiers to serve in the Bank of England, Abraham Newland; his signature appeared from 1782 until 1807. Newland spent most of his life working for the Bank of England. He started as a junior in 1748 and gradually advanced in stages until he was appointed chief cashier in 1778. In those days the chief cashier lived in a room

at the bank and this suited Newland, who was a confirmed bachelor. He slept at the bank for almost 30 years. He retired in November 1807, and was succeeded by Henry Hase.

Some of the best sets of notes known to autograph collectors are the Treasury notes issued during and after the Great War. The first three series issued during the war were known as the "Bradbury Issues." The notes were signed by Sir John Bradbury, the permanent Secretary of the Treasury and chief financial advisor to the government. Bradbury left the Treasury Department on August 27, 1919, and was succeeded by Warren Fisher. He stayed as permanent secretary until his retirement in 1939. Fisher's signature appears on the peace-time issues (fourth, fifth and sixth series) starting in 1919. He was knighted in 1919 and became known as Sir Warren Fisher.

The absence of the signature of a Bank of England official on a one pound note ended after almost two centuries on November 22, 1928. A new Bank of England one pound note was circulated with the signature of Chief Cashier Cyril Patrick Mahon. He was the first of eight different chief cashiers whose signatures were to appear over the next 50 years.

One of the longest-serving chief cashiers was K. O. Peppiatt, whose term of office lasted 16 years. He entered the banking service in 1911, and was appointed the Bank of England chief cashier in 1934. His signature during his term of office appeared on the pre-World War II issues, World War II emergency issue, and the post-war issues.

Leslie K. O'Brien, chief cashier for seven years (1955-1962), was the first member of the banking staff to become Governor of the Bank of England (1966-1973). He was knighted by the Queen in 1967, and in 1973 he became Lord O'Brien of Lothbury.

One of the most sought-after signatures is that of D.H.F. Somerset, the present chief cashier of the Bank of England whose signature appears on the last issue of the one pound note. Somerset played a major role with the United States and other international banks in securing the freedom of the 52 American hostages held by the Ayatollah Khomeini regime in Iran. Before the hostages were released, an agreement by the United States to transfer Iranian assets to the Bank of England and put them into a special account was signed. On January 20, 1981, the newly elected American President, Ronald Reagan, took the oath of office and about 30 minutes later the hostages were set free. Somerset was one of the men who made the agreement for the freedom of the hostages possible.

CONCLUSION

ON April 21, 1983, the pound coin was circulated alongside the paper pound note. The public gave the new one pound coin a frosty reception. After two months in circulation only one-third of the 250 million minted coins have been accepted. The facts are the public refuses to accept them, and shops do not want them. The Bank of England and the clearing banks don't want them either, because they are too similar to other coins of less value, causing confusion. The government is standing firm as they consider the coin will eventually be accepted by everyone. They are not putting new one pound notes into circulation, and the ones already circulating are becoming too tatty to handle. This means the one

pound paper notes will disappear from circulation quite rapidly, leaving the one pound coin on its own. So ends the story of the one pound note.

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APPENDIX I

Chief Cashiers of the Bank of England whose signatures appear on the one pound English bank notes:

1782-1807	Abraham Newland
1807-1825	Henry Hase
1925-1929	Cyril Patrick Mahon
1929-1934	Basil Gage Catterns
1934-1949	Kenneth Oswald Peppiatt
1949-1955	Percival Spencer Beale
1955-1962	Leslie Kenneth O'Brien
1962-1966	Jasper Quintas Hallom
1966-1970	John Standish Fforde
1970-1980	John Brangwyn Page
1980-	David Somerset

Secretaries of the Treasury whose signatures appear on the one pound English bank notes:

1914-1919	John Bradbury
1919-1927	Norman Fenwick Warren Fisher

RESTORED THE STOLEN MONEY

St. Louis, July 12.—Robert B. Taylor, of New York, who confessed to stealing unsigned bank notes amounting to \$6,720 from the Citizen's Central National Bank, of New York City, today made restitution, having given his check for \$200 to Harry Demse, cashier of the bank, to make good the difference between the amount of notes found on him when arrested and the amount stolen.

The United States district attorney says that Taylor will nevertheless be brought before the November federal grand jury. Taylor is charged with having in his possession forged and altered bank notes of the United States.—(*The Morning Call*, Fargo, N. Dak., July 14, 1904.)—Submitted by Forrest W. Daniel.

1929 1935 NATIONAL BANK NOTE VARIETIES

BY . . .
M. OWEN WARNS
NLG

Those Elusive Notes of the 1929-1935 National Bank Note Issuing Period

Collectors and researchers have long been faced with frustration stemming from their inability to come up with a note or notes they sought without having the benefit of knowing the underlying causes that contributed to their scarcity. They can now breathe a little easier because of the recent Hickman & Oakes publication, *The Standard Catalog of National Bank Notes*. In it can be found an exhaustive compilation of National Bank Note data. The listings provide an accurate assessment of all National Bank Note issues from 1863 through 1935. Of particular interest to the collectors of the 1929-1935 National Bank Note issues are figures relating to the underrated scarce rarities appearing in the listing that follows.

We found that in 77 of the chartered banks listed in the Hickman & Oakes catalog there were no less than 82 separate instances where the total amounts of notes issued of a given denomination or type were only three or fewer sheets of six subjects (18 or fewer notes!).

This information will serve as a guide to the remote likelihood of any of these scant issues ever surfacing to be recorded.

Banks Issuing Three or Fewer Sheets of the 1929-1935 National Bank Notes in Various Denominations of Both Types 1 and 2

STATE	Charter	Bank Title	6-subject sheets issued
ALABAMA	7991	The First National Bank of Brantly. Notes issued: 18 Ty-1 \$20's worth \$360.	(3 sheets)
ARKANSAS	10060	The First National Bank of Huttig. Notes issued: 12 Ty-2 \$10's worth \$120.	(2 sheets)
CALIFORNIA	10891	The First National Bank of Olive. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
COLORADO	9278	The First National Bank of Holyoke. Notes issued: 10 Ty-2 \$20's worth \$200.	(1½ sheets)
DISTRICT OF COLUMBIA	10316	The Federal American National Bank. Notes issued: 12 Ty-1 \$20's worth \$240	(2 sheets)
ILLINOIS	1428	The Alton National of Alton. Notes issued: 10 Ty-1 \$10's worth \$100.	(1½ sheets)
	3294	The City National Bank of Dixon. Notes issued: 18 Ty-2 \$20's worth \$360.	(3 sheets)
	6318	The First National Bank of Clifton. Notes issued: 6 Ty-2 \$10's worth \$60. 15 Ty-2 \$20's worth \$300.	(1 sheet) (2½ sheets)
	7660	The First National Bank of Triumph. Notes issued: 10 Ty-2 \$20's worth \$200.	(1½ sheets)
	7948	The First National Bank of Enfield. Notes issued: 10 Ty-2 \$20's worth \$200.	(1½ sheets)
	10125	The First National Bank of Trenton. Notes issued: 8 Ty-2 \$20's worth \$160.	(1½ sheets)
	10365	The First National Bank of Vermillion. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)

INDIANA	13650	The Security National Bank of Witt. Notes issued: 10 Ty-2 \$20's worth \$200.	(1½ sheets)
	13709	The First National Bank & T.C. Evanston. Notes issued: 12 Ty-2 \$20's worth \$240.	(2 sheets)
	7354	The First National Bank of Hartsville. Notes issued: 18 Ty-1 \$20's worth \$360.	(3 sheets)
	7411	The First National Bank of Linton. Notes issued: 18 Ty-2 \$5's worth \$90.	(3 sheets)
	8650	The First National Bank of Milltown. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
	9540	The First National Bank of Clay City. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
IOWA	1744	The Merchants N.B. of Burlington. Notes issued: 6 Ty-1 \$100's worth \$600.	(1 sheet)
	1799	The First National Bank of Albia. Notes issued: 12 Ty-1 \$100's worth \$1200.	(2 sheets)
	3396	Grundy County National Bank of G.C. Notes issued: 14 Ty-2 \$20's worth \$280.	(2½ sheets)
KANSAS	3134	The First National Bank of Peabody. Notes issued: 6 Ty-1 \$100's worth \$600.	(1 sheet)
	3434	The First National Bank of Wamego. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
	5757	The Council Grove National Bank of C.G. Notes issued: 18 Ty-2 \$5's worth \$90.	(3 sheets)
	11860	The First National Bank of Kanorado. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
KENTUCKY	9880	The First National Bank of Wilmore. Notes issued: 18 Ty-2 \$20's worth \$360.	(3 sheets)
MARYLAND	5471	The First National Bank of Southern Maryland of Upper Marlboro. Notes issued: 14 Ty-2 \$50's worth \$700. 13 Ty-2 \$100's worth \$1300.	(2½ sheets) (2½ sheets)
MASSACHUSETTS	626	The Hopkinton N.B. of Hopkinton. Notes issued: 12 Ty-1 \$20's worth \$240.	(2 sheets)
	2172	The Athol National Bank of Athol. Notes issued: 12 Ty-2 \$5's worth \$60.	(2 sheets)
MICHIGAN	1826	The Union National Bank of Union City. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
	3948	The First National Bank of Lake Linden. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
MINNESOTA	3155	The First National Bank of Sauke Centre. Notes issued: 6 Ty-1 \$100's worth \$600.	(1 sheet)
	6488	The First National Bank of McIntosh. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
	6631	The First National Bank of Alden. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
	9031	The First National Bank of Mabel. Notes issued: 10 Ty-2 \$20's worth \$200.	(1½ sheets)
MISSOURI	3079	The First National Bank of Tarkio. Notes issued: 6 Ty-2 \$10's worth \$60. 15 Ty-2 \$20's worth \$300.	(1 sheet) (2½ sheets)
	3712	The First National Bank of Liberty. Notes issued: 6 Ty-2 \$20's worth \$120.	(1 sheet)
NEBRASKA	3057	The First National Bank of Minden. Notes issued: 12 Ty-1 \$100's worth \$1200.	(2 sheets)
	7622	The First National Bank of Greely. Notes issued: 18 Ty-1 \$20's worth \$360.	(3 sheets)
	10023	The First National Bank of Coleridge. Notes issued: 18 Ty-2 \$20's worth \$360.	(3 sheets)
NEVADA	9452	The McGill National Bank of McGill. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)

NEW JERSEY	11793	The Palmyra National Bank of Palmyra. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
NEW MEXICO	6288	The First National Bank of Tucumcari. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
NEW YORK	297	The First National Bank of Waverly. Notes issued: 12 Ty-2 \$20's worth \$240.	(2 sheets)
	1136	The National Central Bank of Cherry Valley. Notes issued: 12 Ty-2 \$5's worth \$60.	(2 sheets).
NORTH DAKOTA	5488	The First National Bank of Harvey. Notes issued: 12 Ty-2 \$10's worth \$120.	(2 sheets)
	7315	The First National Bank of Carpio. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
	9386	The First National Bank of Ambrose. Notes issued: 12 Ty-1 \$20's worth \$240.	(2 sheets)
OHIO	86	The First National Bank of Germantown. Notes issued: 6 Ty-2 \$20's worth \$120.	(1 sheet)
	6594	The First National Bank of New Carlisle. Notes issued: 7 Ty-2 \$10's worth \$70.	(1½ sheets)
	6843	The Dennison National Bank of Dennison. Notes issued: 6 Ty-2 \$10's worth \$60.	(1 sheet)
	9211	The First National Bank of New Paris. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
OKLAHOMA	6641	The First National Bank of Wanette. Notes issued: 18 Ty-1 \$20's worth \$360.	(3 sheets)
	12065	The Security National Bank of Duncan. Notes issued: 12 Ty-1 \$100's worth \$1200.	(2 sheets)
PENNSYLVANIA	522	The Eight National Bank of Philadelphia. Notes issued: 6 Ty-1 \$100's worth \$600.	(1 sheet)
	3763	The First National Bank of Renova. Notes issued: 18 Ty-1 \$100's worth \$1800.	(3 sheets)
	4752	The First National Bank of McDonald. Notes issued: 12 Ty-1 \$100's worth \$1200.	(2 sheets)
	6083	The Rural Valley N.B. of Rural Valley. Notes issued: 6 Ty-2 \$10's worth \$60. 15 Ty-2 \$20's worth \$300.	(1 sheet) (2½ sheets)
	7076	The First National Bank of Cecil. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
	7400	The Madera National Bank of Madera. Notes issued: 10 Ty-2 \$20's worth \$200.	(1½ sheets)
	11257	The First National Bank of Burnham. Notes issued: 10 Ty-2 \$20's worth \$200.	(1½ sheets)
	11849	The First National Bank of Sipesville. Notes issued: 9 Ty-2 \$20's worth \$180.	(1½ sheets)
SOUTH DAKOTA	6990	The Commercial National Bank of Sturgis. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
	9393	The First National Bank of Gary. Notes issued: 18 Ty-2 \$10's worth \$180. 10 Ty-2 \$20's worth \$200.	(3 sheets) (1½ sheets)
TEXAS	6361	The First National Bank of Granger. Notes issued: 6 Ty-2 \$5's worth \$30. 10 Ty-2 \$10's worth \$100.	(1 sheet) (1½ sheets)
	6400	The Athens National Bank of Athens. Notes issued: 6 Ty-1 \$100's worth \$600.	(1 sheet)
	10472	The First National Bank of Newcastle. Notes issued: 18 Ty-1 \$20's worth \$360.	(3 sheets)
	10657	The First National Bank of Bagwell. Notes issued: 12 Ty-1 \$20's worth \$240.	(2 sheets)
VERMONT	7614	The First National Bank of Enosburg Falls. Notes issued: 10 Ty-2 \$20's worth \$200.	(1½ sheets)
VIRGINIA	9924	The Powell Valley National Bank of Jonesville. Notes issued: 10 Ty-2 \$20's worth \$200.	(1½ sheets)
WEST VIRGINIA	2445	The First National Bank of Grafton. Notes issued: 18 Ty-2 \$10's worth \$180.	(3 sheets)
	8376	The Peoples National Bank of Elkins. Notes issued: 15 Ty-2 \$20's worth \$300.	(2½ sheets)
	8434	The First National Bank of Richwood. Notes issued: 6 Ty-1 \$100's worth \$600.	(1 sheet)
	10759	The First National Bank of Ravenswood. Notes issued: 6 Ty-1 \$20's worth \$120.	(1 sheet)
WISCONSIN	3125	The First National Bank of Lake Geneva. Notes issued: 15 Ty-2 \$50's worth \$750.	(2½ sheets)
	5047	The La Crosse National Bank of La Crosse. Notes issued: 6 Ty-2 \$10's worth \$60.	(1 sheet)
	13308	The First National Bank of Soldiers Grove. Notes issued: 10 Ty-2 \$20's worth \$200.	(1½ sheets)

Nevada's Rarest Issue of National Bank Notes—The McGill \$20 Type 2

A total of 15 \$20 Type 2 notes was delivered to the McGill National Bank of McGill, Nevada on May 9, 1934.



McGill, Nevada No. 1 sheet
15 notes issued—serials A000001-15
before it was cut up.

The shipment consisted of two and a half sheets of notes worth \$300.

William N. McGill organized the McGill National Bank on June 11, 1909 at the copper mining town McGill, Nevada and continued business for the following 25 years, after which the bank was consolidated with Charter 9310, The Ely National Bank of Ely.

McGill played an important role in the early history of eastern Nevada and needed no introduction to the public. He was born January 7, 1853 in Cincinnati, Ohio and attended Lebanon College in that state. He arrived in Nevada in 1870 and served with the engineering department of Adolph Sutro's famed Comstock Tunnel at Virginia City. In the Ely-McGill copper-laden area known as "Copper Flat" is the site of the "Glory Hole," the largest open pit copper mine in the world. The Kennecott Copper Corporation is the chief producer today as it was back in 1902.

The Number 1 sheet illustrated appeared in a 1972 sale conducted by Lester Merkin. Later the sheet was cut up and that made six collectors very happy!

The Scarcest Issues of the \$50 Type 2 Notes

The smallest amounts of \$50 Type 2 notes came from two banks; together the banks issued a total of only 29 notes; they were:

MARYLAND, Charter 5471—

The First National Bank of Southern Maryland of Upper Marlboro, Maryland (quite a bank title!).

Notes issued: 14 Type 2 \$50's worth \$700. (2½ sheets)

WISCONSIN, Charter 3125—

The First National Bank of Lake Geneva, Wisconsin.

Notes issued: 15 Type 2 \$50's worth \$750. (2½ sheets)

Banks Issuing Three Sheets or Fewer of Type I \$100 Notes

Charters 522, Pa.; 1744, Iowa; 3134, Ks.; 3155, Mn.; 6400, Tx.; 8434, WV.; each of which issued one sheet (6 notes)

Charters 1799, Iowa; 12065, Ok.; and 4752, Pa.; each issued 2 sheets, (12 notes)

Charter 3763, Pa., issued 3 sheets (18 notes)

The Smallest Issue of Type 2 \$100 Notes

MARYLAND, Charter 5471—

The First National Bank of Southern Maryland of Upper Marlboro, Maryland.

Notes issued: 13 Type 2 \$100's worth \$1300. (2% sheets)

It is doubtful if many of the limited issues in the \$50 and \$100 denominations reached circulation. In the broadest sense they were souvenir pieces. These momentos probably surfaced for the first time when the owner's safety deposit box was opened after his passing. A common practice among many banks was to stow away in their vaults the first sheets for posterity, even though it was a single sheet of a denomination.

Additional Contributing Factors

- The necessity of ordering a sheet or so, or a part sheet in order to arrive at the discriminant amount in dollars the bank wished to spend for notes.
- The size of the town in which a bank was located had a bearing on the amounts and the denominations of the notes it issued. A good example of this would be Charter 8650, The First National Bank of Milltown, Indiana, population 829. This bank issued only 15 Type 2 \$20's, (2½ sheets).
- With the opening of a bank it was customary to present its officers with a note of its first issue. This indeed was a welcomed gesture when only a single sheet of 6-\$100 notes had been ordered. This occurred on six occasions; all were Type I \$100's.

ACKNOWLEDGEMENT

On behalf of Society Members and the author, we gratefully acknowledge the work of John Hickman and Dean Oakes in bringing to a conclusion their recent publication, *Standard Catalog of National Bank Notes*, wherein is provided a comprehensive listing of factual data relating to the National Bank Notes issues which we found to be invaluable in the preparation of this article. The publication includes data from all National Bank Note issuing periods, 1863 through 1935.

AN OLD TREASURY NOTE

A certain \$10 treasury note of the series of 1815, which was lately (1899) forwarded to the treasury department by the Fourth National Bank (in New York) some time ago, is to be paid. The note was received at the bank about a month ago from the First National Bank of Westfield, Mass. How it came into the possession of that institution is not known here, says the *New York Sun*. The note was taken to the sub-treasury and returned, as the officials there had no way of proving its genuineness, nor any available funds to cash it. On December 12 the note was sent to Washington, where after various inspections, references and conferences it has been identified with others of the same issue. The issue was authorized on February 24, 1815, to pay arrearages in the expenses of the war of 1812. It was for \$25,000,000 originally, and the act allowed the reissuance of notes or their conversion into bonds. Of this amount \$8,362,394 was actually issued, and \$7,182,740 (about \$5,677,392) reissued. The notes were redeemable in nine years or convertible into government bonds. (The bonds were redeemable after nine years.) When the notes themselves were for amounts greater than \$100 they bore interest, but for less amounts were payable to bearer and did not draw interest until converted. Nearly all the issue was soon retired, and the last note received at the treasury prior to the one now in hand was presented in 1842.

The redemption of the note will be chargeable to the public debt matured prior to 1861. The note is held to be good for its face value, because no date of maturity is mentioned on it. Some of the notes of the same issue have been declared worthless, it is said, because they were not properly stamped and signed.—*Emmons County Record*, Linton, N. Dak., Nov. 3, 1899. (The amounts given in the story result from mixed statistics and should be cited only after detailed study. Parenthetics by Forrest W. Daniel.)

Confederate Paper Money in the Trans-Mississippi

by EVERETT K. COOPER

THE Confederate States of America had their treasury notes engraved and printed by private contractors and then prepared for circulation by employees of the Treasury Department. At the beginning of the war the printing and preparation was done in Richmond, but in April 1862 the operation was transferred to Columbia, South Carolina for security reasons. It remained in Columbia until the arrival of General Sherman's troops and the subsequent flames which destroyed much of Columbia. Fleeing just ahead of the arrival of the bluecoats, the Treasury Note Bureau would not find a sanctuary to be able to produce another treasury note for the government. However, the enigma exists that possibly another source could also have produced currency for the Confederacy. The published diary of Confederate War Department clerk John B. Jones,¹ who had daily access to the inner workings and gossip of the Richmond government, contains two entries which teasingly raise the possibility of another source for the currency.

July 24, 1863 — "... hereafter money will be manufactured at Houston (Texas), where a paper treasury will be established . . ."

November 23, 1863 — "Mr. Memminger (Confederate Secretary of the Treasury) has sent a press to the trans-Mississippi country, to issue paper money there."

A word of caution is in order to remind that while diarist Jones was a literate chronicler and an ardent Confederate, he was exposed to the many rumors and speculations in the capital. Nevertheless, the occurrence of certain events during this time period would make logical what he recorded in his diary. Some of these events, which will be detailed later, were:

- June 1863, General E. Kirby Smith instructs Treasury Depositories in the Trans-Mississippi region to stop cancelling old-issue treasury notes.
- July 1863, the Confederacy is split asunder by the Federal capture of Vicksburg and Port Hudson.
- October 1863, a large shipment of currency from Columbia is started on the difficult and perilous journey to San Antonio and Shreveport by way of Mexico.
- October 1863, General Kirby Smith reissues old Confederate treasury notes from Shreveport.

Without question, a desperate need for the capability of printing and issuing treasury notes existed west of the Mississippi River. Obviously more than the press cited by diarist Jones would be needed. Lithograph printing stones with currency designs would also be needed and this represented a significant risk if they were to be shipped through enemy or foreign controlled areas. The Confederacy in 1862 had suffered the loss of a postage stamp printing plate prepared by an English contractor but intercepted by the blockading U.S. Navy. Nevertheless, a look at the events of the time in the western part of the Southern Confederacy will give a better understanding of this desperate need.

The Trans-Mississippi region of the Confederate States of America, i.e., the area west of the Mississippi River, would be comprised of the vast territory of western Louisiana, Arkansas, Texas, and the Indian Territory. This area, larger than that of the Confederacy east of the Mississippi River, served the Southern Cause by providing a never-ending flow of men, agricultural products, manufactured goods, and an avenue for the goods imported from Europe via Mexico. The flow was a constant west-to-east and was only throttled down as the Federals gradually and inevitably gained control of the Mississippi River and the major river towns. The only significant east-to-west flow was within the department, movement of cotton to Mexico where its trans-shipment to Europe would help to pay for the imported munitions and supplies. Only a trickle of goods flowed west across the river to supply and sustain the civilian population and army based there. The ever-increasing difficulty in the westward flow of a special commodity, which the Confederacy had in excess, would stifle the civilian economy and almost precipitate a military mutiny in that area. This commodity was the paper money issued by the Richmond government, for which even the kindest critics would say that its abundance and worthlessness significantly contributed to the collapse of the Confederacy. Yet in this vast area of the Trans-Mississippi there was never enough!

Early in the war (July 1862) Texas Governor Francis R. Lubbock astutely recognized the need for improvement in the money supply west of the river. He wrote "... it will be imperatively necessary, that a fiscal agent, branch of the Treasury Department, or some other plan be adopted whereby the department west of the Mississippi can be constantly supplied with the adequate means for its support. Scarce a day passes that we do not see and hear of colonels, agents, and others running to Richmond after funds. Regiments, battalions, and companies are detained for months after their organization for means required to move them. This must all be attended with most ruinous expense to the government, and injury to our cause."²

When Major General Theophilus H. Holmes assumed command of the military Trans-Mississippi Department on July 30, 1862, he found the seeds of the problem that would plague that department until the end of the war. When he assumed command the department was over \$13 million in arrears of payment to civilians for supplies provided to the government. Some confusion existed in the disbursement system of General Holmes' predecessor, the flamboyant General Earl Van Dorn, with the blame pointing at the Paymaster, Captain John D. Adams.³ Major Charles E. Carr replaced Captain Adams and would serve as Chief Quartermaster of the Trans-Mississippi Department. When Major Carr arrived in Little Rock he brought with him \$4 million in treasury notes, which were used in making payrolls current in Arkansas as well as paying for supplies. He was also able to send \$1 million to General Richard Taylor in Louisiana for use there.*

With his funds depleted by the end of 1862, Major Carr personally went to Richmond to plead for more funds. After several months he returned to the Trans-Mississippi which had been reorganized during his absence and was now commanded by Lieutenant General Edmund Kirby Smith who retained Major Carr as the head of the Pay Bureau. On his return Major Carr brought with him sufficient funds to pay

nearly all the troops in the department through April 30, 1863. Despite his diligent efforts the supply of currency by Fall 1863 was again depleted. Some funds did arrive in November 1863 which would allow paying the troops for four months, bringing them up to August 31, 1863.³

On June 4, 1863, a month before the Vicksburg surrender, General Kirby Smith, acting on his own as department commander, instructed local Treasury Department agents to stop cancelling treasury notes whose retirement was required by congressional legislation.⁴

In August 1863, a conference of the Trans-Mississippi governors was called by General Kirby Smith to meet at Marshall, Texas to discuss their common problems and seek resolutions. The third question on their agenda was that of the currency. An appointed committee reviewed the problem and their recommendation was that "... in case money can not be obtained from Richmond ... the commanding general, in execution of the special powers conferred upon him by the President, could cause the Confederate notes not bearing interest, which have been funded with the various depositories within the department, to be reissued and paid out by the proper officers in discharge of the debts for military purposes, as well as pay due the soldiers. Although the pledge would not be binding upon the government, we have no doubt if such notes are reissued with the pledge of the privilege of being refunded in bonds of the same rate of interest as new issue, the government under the circumstances would not hesitate to ratify and redeem the pledge." The governor's conference approved this recommendation of their committee.⁵ After the meeting adjourned in August 1863, General Kirby Smith instructed the Treasury Department agents in the department to overstamp and reissue notes already cancelled or received for cancellation.⁴

The closing of the Mississippi River in July 1863, with the loss of Vicksburg and Port Hudson, was to be a serious blow to the internal communications of the Confederacy. This was followed by the Federal invasions, under General N. P. Banks, into western Louisiana and the lower Texas coast. A government agent enroute to the Trans-Mississippi domain with a trunk full of currency would require, as a typical example, more than one month on the eastern shore of the river waiting for the opportunity to row across with his valuable cargo.⁴ The Confederate Post Office Department obviously faced the same problem; "... there is danger that the postal service in the states west of the Mississippi will be broken up" The post office, however, was able to establish an express mail service which crossed the river twice a week transporting letters between Meridian, Mississippi and Shreveport, Louisiana. The Confederate Congress in May 1864 had under study the establishment of a "corps of scouts and signal guards, to facilitate communication with the trans-Mississippi department."

The most dramatic story of the effort to get money to the western Confederacy was one that escalated to a confrontation between the Confederate States and Mexico. War Department diarist J. B. Jones made this entry in his chronicle:

July 24, 1863 — "The Secretary of the Treasury sent an agent a few weeks ago with some \$12,000,000 for disbursement in the trans-Mississippi country, but he has returned to this city (Richmond), being unable to get through. He will now go to Havana, and thence to Texas"

This courier was Clarence C. Thayer, agent of the Confederate Treasury Department, who formerly had been used by the Treasury in applying his bold signature to the treasury notes.⁵ His official report to General E. Kirby Smith tells the story of his adventure.⁶ Thayer sailed from the blockaded port of Wilmington, North Carolina on October 12, 1863 with a "... very large amount (\$15 million) of public funds ... to be delivered at San Antonio and Shreveport." Traveling via Nassau and Havana he arrived at Matamoras, Mexico with his "cargo" on November 6th. As he said in his report "... I could not have arrived in a more inopportune time ..." as the Federals under General Banks had on that very day occupied Brownsville, Texas across the river from Matamoras. The only Confederate officer present in Matamoras with whom he could communicate as to his secret mission was a Major Charles Russell, a Confederate purchasing agent. Major Russell gave him a letter of introduction to the Mexican trading firm of P. Milmo & Company of Matamoras and Monterey. Major Russell indicated that "... I could implicitly rely upon their good faith in furthering my wishes and in carrying out my orders ..." Acting on this recommendation Agent Thayer placed the cases of money, without revealing their true contents, into the hands of P. Milmo & Company. The plan was that they would take the shipment inland and cross the Rio Grande into the Confederacy at Eagle Pass, Texas.

Subsequently Thayer was shocked when he received a letter from Patricio Milmo on December 17, 1863 "... informing me of his having seized the seven cases in my charge as security for debts due him by (Confederate) Government agents ..." It was obvious that Milmo had been advised of the true nature of Thayer's cargo. Appeal to the Mexican governor was in vain since Patricio Milmo was his son-in-law. The whole affair was a maze of wartime profiteering and politics. Accusations were subsequently made that Major Russell was involved in profiteering, that the quick evacuation and burning of Confederate supplies at Brownsville were to cover some of those illicit operations. It was apparent that Major Russell had told Patricio Milmo, perhaps innocently, the true contents of the seven cases brought by Thayer. Milmo & Company believed that they were not being paid promptly and adequately for the supplies provided to the Confederates.

The Confederate reaction to this seizure was quick and positive. On January 12, 1864, General Kirby Smith issued Special Order No. 8 forbidding any further shipment of cotton to Mexico and freezing all Mexican assets in Texas until the seized funds were released. The Mexican duty on cotton moving across the border was the source of vital revenue for the governor, the father-in-law of Milmo. The confrontation was resolved sometime in late January 1864; correspondence indicates the funds were slow in becoming available. On January 24, 1864, General Magruder wrote to General Kirby Smith pleading for money to purchase arms; he said "... I would therefor again respectfully request that Mr. James Sorley, C. S. Depositary, be ordered to turn over to me such funds as may be necessary for the immediate wants of the ordnance department ..." The response, dated February 3, 1864, was short: "Respectfully returned. There are no funds in this department to meet any demand."

The need for money during the period of late 1863-early 1864 in this department was only exceeded by the need for



Type B Reissue stamp applied at Shreveport, Louisiana as authorized by Trans-Mississippi governors.

what it could buy—rifles. The Federals in their continuing effort to fly the United States flag over Texas landed troops near Brownsville on November 2, 1863, and gradually moved up the coast towards Galveston. General Magruder had the available manpower to resist the invasion but lacked the arms to equip them. There were rifles available at Vera Cruz, Mexico, but again he lacked the money to buy cotton to exchange for the rifles.⁸ On January 28, 1864, General E. Kirby Smith wrote to President Jefferson Davis to plead the case for money in the Trans-Mississippi Department. Some of the pertinent points made by General Smith were:

- The complaint that the Secretary of the Treasury was rigidly adhering to the policy of funding notes, as prescribed by legislation, west of the Mississippi even though it seriously drained the money supply.
- "... The depositories were required by law to cancel the notes redeemed, and this was done until I, by an order (June 4, 1863) directed them to refrain from cancelling . . ."
- "... As but little of the new issue (notes dated April 6, 1863) has arrived here, fundable in 6 per cent bonds within one year after their issue, we have not felt the influence of their action . . ." Of most interest to Confederate currency collectors is this comment by General Smith; "Two Treasury agents have arrived, one at Houston and one last night at this place (Shreveport), with instructions to stamp and reissue the notes funded by the depositories. For the reasons enumerated above, you will perceive that their action will be very small in providing the army with necessary funds . . ."

According to one researcher,¹⁰ Treasury agent Thayer went to Houston accompanied by an A. F. Santos, a Treasury clerk, where they joined with James R. Soley, Confederate Depositary and Cotton Bureau agent. This trio, during the period February 2 to March 25, 1864, stamped for reissue 262,481 notes. Perhaps this was accomplished with the so-called "press" mentioned by diarist Jones on November 23, 1863.

The problem for all government functions in the Trans-Mississippi became so cumbersome that the President and Congress agreed to the establishment of a duplicate mini-government for the region west of the Mississippi River. This primarily included operations of the War, Treasury, and Post Office Departments. On January 27, 1864, the Congress

passed an act which authorized the President to appoint an agent of the Treasury Department to serve as the deputy of the Secretary of the Treasury. Peter W. Gray, Confederate congressman from Texas, who had actively supported the establishment of such a Treasury agency, was sworn in as the Treasury Agent on March 28, 1864. On July 1, 1864, he opened his office in Marshall, Texas and established a Treasury Note Division office at Monroe, Louisiana.

At this time the Richmond government enacted the most sweeping legislation designed to reform and restore confidence in the treasury notes. This was the act of February 17, 1864, titled "An Act to reduce the currency and to authorize a new issue of notes and bonds." Basically the act established certain currency redemption dates after which severe economic penalties in reduced redemption values would be imposed. The problems of the Trans-Mississippi were given token recognition by having their redemption dates three months later than those on the east side of the river.¹¹ This legislation quickly added to the currency problems by shrinking the inadequate currency supply in the Trans-Mississippi. Another problem arose when some funds did arrive in May 1864 to pay the troops but the currency was "old issue", i.e., pre-February 17, 1864. Chief Quartermaster L. W. O'Bannon and Chief Paymaster C. E. Carr declined to pay the troops with this currency because of the injustice to the soldiers. In a letter from Shreveport on June 10, 1864, Major Carr gave his reasons for denying payment to the troops.

"... that by the time the public pay funds, then in the hands of the depositary at Austin, Texas, and could be turned over to the several district paymasters, and by them transferred to the several brigade and regimental quartermasters, the month of June would probably have expired, and the troops thus find themselves paid in notes subject to a tax of 33 1/3% (a provision of the February 17, 1864 funding act) on July 1, at the same time recommending the propriety of postponing their payment, in order to give them the benefit of the new issue of Treasury notes (as authorized by the same act of February 17, 1864) . . ."

On June 15, 1864 Secretary of War James A. Seddon wrote to General E. Kirby Smith, military commander of the Trans-Mississippi Department:



Type C Reissue stamp applied February 1864 probably at Houston, Texas.

"... Your gravest difficulties, however, I apprehend have been from the want of funds and arms... From the fall of Vicksburg I have steadily urged not only that funds be sent over, but have even risked as does not seem appropriately belonging to this (War) Department, sending them by its officers, and binds, (sic) as the only permanent remedy, a provision for issuing currency in the Trans-Mississippi Department. That has been at various times contemplated by the honorable Secretary of the Treasury, but has not yet, I fear, been effectively accomplished. I have, however, sanguine hopes that its necessity will not allow it to be much longer delayed. Meantime, the only partial resource existing is to make such use as may be practicable of outstanding Treasury notes..." (Italics by author)¹³

Thus this correspondence from his superior, the Secretary of War, could serve as the authority for the Trans-Mississippi Department to take the necessary action in the effort to obtain an adequate supply of currency for their needs.

Along with the Treasury Department Agency in Marshall, Texas there were numerous other functions of the Confederate government operating there. The Confederate state government in-exile of Missouri was also based in this north-east Texas town. The governor, Thomas Reynolds, faced a currency problem of a slightly different nature in that the majority of the \$350 million assets of his state government was in Confederate bonds and treasury notes. Thus he was faced with the problem of having too much currency which, by the terms of the funding act, would swiftly be reduced in value. Governor Reynolds made a plea to Richmond requesting exemption for the Missouri state hoard of currency.

General Kirby Smith in a letter to the Secretary of the Treasury beseeched the Secretary to "... make some arrangements to supply this Department regularly with the necessary funds..." Also, as an interim measure he asked that the Trans-Mississippi Treasury Agency be given authority to overstamp and reissue the old notes withdrawn from circulation under the funding act.⁴ By late Fall 1864, it became apparent that neither an adequate supply of the new currency nor the requested permission to reissue old currency would be provided by the Treasury Secretary. One source⁴ writes that "... in the late fall (1864), ... (General) Smith and Judge Gray proceeded to reissue the old bills anyway, in the hope that merchants and citizens would accept the over-stamped paper as the equivalent of the Confederacy's legal tender." (Note: Confederate currency was not legal tender.)

The June 1864 decision of Chief Paymaster Carr to not pay troops in the soon-to-be obsolete currency was to the general satisfaction of the ill-paid soldiers. However, by October 1864 the small partial payments with the crisp new currency was now developing into a crisis. On October 21, 1864, Kirby Smith's aide-de-camp wrote Treasury Agent Gray,

"The general commanding (E. Kirby Smith) has learned that Major Ewell brought over on his last trip some \$4,000,000 new issue notes, \$2,000,000 of which have been placed subject to his requisition.

"From official information received from Major Generals (J. B.) Magruder and (J. A.) Wharton, General Smith fears that an outbreak may occur at any moment among the Texas troops serving in that district unless speedy payment is made. General Smith requests that you will place subject to his requisition the other \$2,000,000 or at least \$1,500,000 of the new issue notes. As this payment is vital to the best interests of the service, the general commanding requests and urges that the above disposition be made, even if it be at the sacrifice of other branches of the Government. Major E. C. Cabell, chief paymaster District of Arkansas, will call upon you in regard to this matter."¹⁴

By Christmas 1864 there was no improvement in these conditions. Only \$8 million of the new February 17, 1864 notes had been received but \$40 million was still owed for goods purchased or impressed. Another complication was added by the Confederate Congress to the economic woes of the western Confederacy. Now, by law, whenever the military impressed any goods from civilians it had to be paid for with Confederate currency immediately. This was perfectly workable east of the Mississippi where a more than adequate currency supply was available. West of the Mississippi, with the currency shortage, the military had initiated the practice of issuing certificates of indebtedness to civilians when impressment was used to obtain goods. The civilians had complained vociferously to Richmond primarily because the government, in turn, would not accept these certificates back when the public offered them in payment of taxes. The legislation by Congress now prevented the military from issuing these certificates by requiring immediate payment in currency. A nineteenth century "Catch-22" for the Trans-Mississippi Department.¹⁵

On February 11, 1865, General Kirby Smith wrote Secretary of War Seddon "... The service here is virtually with-

out funds . . . the sum of at least \$30,000,000 or \$40,000,000 be sent for the quartermasters department at once. The pay department is in the same deplorable condition. Many troops in the field have not been paid a dollar in sixteen months; some not a dollar in two years. The entire indebtedness of the pay department for bounty, clothing, money, and pay proper is over \$50,000,000"¹⁵

The persistent Kirby Smith at this late date was still trying to obtain authority to issue his own currency, which would indicate that the entry in J. B. Jones' diary (July 24, 1863) as to the manufacture of money in Houston had not really materialized. On February 11, 1865, General Kirby Smith wrote Treasury Agent Gray, "The government has failed to fulfill its promises for want of funds . . . obtain authority (from the Secretary of the Treasury) to issue notes here in such denominations and such quantities as the exigencies of the service render imperatively necessary"¹⁶

General Kirby Smith would resort to pleas to others in his struggle to get currency for his department. On February 11, 1865, he sent letters to Confederate Senators Louis T. Wigfall (Texas) and Williamson S. Oldham (Texas) in Richmond, along with many documents to support his case. On several occasions he dispatched couriers to Richmond with his requests and made the couriers available to bring the funds back to the Trans-Mississippi. On February 11, 1865, he sent his aide-de-camp, Lieutenant D. H. Cooper, Jr., to Richmond and on March 15, 1865, he sent Colonel Phil Stockton and Major Richard Howard to " . . . be intrusted with the transportation of the (funds) or as much of it as possible" Still working diligently, Kirby Smith on March 16, 1865, wrote that he had sent a Major Burton and a Captain Lewis with a letter to one of the senators. In the letter the general said, " . . . I hope the Trans-Mississippi delegation will insist upon the funds being furnished and these officers intrusted with its transportation across the river. The Treasury messengers do not keep us supplied" Treasury Agent Gray reported to Kirby Smith on February 24, 1865, that the Treasury Department bonded couriers from the firm of Ewell & Company were reported enroute with funds.

All of this effort to secure more Confederate money was happening as the Confederacy east of the river was beginning its sunset. Apparently war news also was slow in reaching Shreveport and Marshall, because on February 17th the Federal army had captured Columbia, South Carolina. This was not just the loss of another Carolina town to Sherman; it ended the printing of Confederate money. With the Treasury Note Division put to flight and unable to find a new home there would be no more treasury notes produced or released. The well, which some claimed had overflowed and drowned the Confederacy, was now dry and all of the pleas from General Kirby Smith and Treasury Agent Peter Gray would be in vain.

The Treasury Agency in Marshall, Texas closed its office on May 22, 1865 (43 days after Appomattox), and destroyed or abandoned its books and papers. The struggle to have money printed in the Trans-Mississippi was now finished.

Ironically, there was a flow of Confederate currency into the western Confederacy which, in spite of the need for funds, was counter productive. This was counterfeit currency produced in Europe, Cuba, or Mexico which entered the

Confederacy by way of the "back door" of Matamoras, Mexico to Brownsville, Texas. As this was a clandestine illegal operation, little is known of its extent. Some very crude counterfeits circulated in border Mexican towns where the infrequency of Confederate money allowed them to pass easily.¹⁶ However, from specimens existing today most of the spurious currency was with the 1861 and 1862 issues; some very well executed, and some were even produced on water-marked English banknote paper. Undoubtedly the depreciation in the currency made it less attractive to counterfeit in later years.

Marshall, Texas, which became the headquarters of the Trans-Mississippi Treasury Agency, had another unusual relationship with the currency of the South. Only one woman in the Confederacy was honored by having her portrait appear on the currency of the Richmond government. She first appeared on the \$1 note of June 2, 1862 (Criswell T-44 & T-45) and subsequently on the \$100 notes issued on December 2, 1862 (Criswell T-49), April 6, 1863 (Criswell T-56), and February 17, 1864 (Criswell T-65).

The lady was Lucy Holcombe Pickens, sometimes called the "Sweetheart of the Confederacy," who was then the wife of the current governor of South Carolina. Residing in the capital city of Columbia, wife of the governor, instrumental in raising funds to equip one of the first South Carolina regiments (Holcombe Legion), and a friend of Colonel Blanton Duncan, Mrs. Pickens had an unusual opportunity to achieve immortality on the Southern currency. Colonel Duncan, who was one of the early contractors to engrave and print the currency, chose Lucy as the subject for a vignette on one of his notes. Her likeness was repeated on subsequent notes by another contractor with a more flattering likeness of the one who was so acclaimed for her beauty and social grace.

Lucy Holcombe was born in 1832 at LaGrange, Tennessee and subsequently moved to Marshall, Texas. She matured in this Texas town, which was more like the old plantation South and not the raw frontier of western Texas. In 1858, she was married in Marshall to a distinguished South Carolinian, Francis W. Pickens, who had just been appointed by President Buchanan as Ambassador to Russia. Thus, Treasury Agent Gray in Marshall struggled so hard to obtain that paper which carried the portrait of the lady who called Marshall her home.

For modern collectors of Confederate currency there are some specimens available with the unique markings relating them to this struggle and use in the Confederate Trans-Mississippi region. These markings are in the form of over-stamps applied by hand to treasury notes previously produced by normal means.

- | | | |
|----|--|--|
| A. | REISSUED
HOUSTON
MARCH 2, 1863 | Found on reverse of 1862 \$100 interest notes; date can vary. Used to define starting date for interest computation. |
| B. | REISSUED OCT. 1, 1863
SHREVEPORT, LA. | Found on reverse side of notes. Apparently based on authorization by August 1863 governor's conference. |

- C. FEBRUARY 1864
ACCEPTED AS A NOTE
ISSUED UNDER ACT OF
CONGRESS OF MARCH
23, 1863
- Found on front side of notes,
enclosed in a double-lined circle,
in red or black ink. Could show
March 1864 instead of February
1864. Applied either at Houston
or Shreveport.
- D. — same wording as C. —
- Found on front side of notes,
three straight-line stamp, in red
or black ink. Could show March
1864 instead of February 1864.
Probably applied at alternate
place to C.
- E. ?
- Existence of this marking
unknown. Based on (4) that
Smith & Gray over stamped
notes in Fall 1864.

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* Confederate Army regulation no. 1065 states, "The troops will be paid (by Pay Bureau of the Quartermaster's Department) in such a manner that the arrears shall at no time exceed two months, unless the circumstances of the case render it unavoidable, which the Quartermaster charged with the payment shall promptly report to the Quartermaster-General."

** Act of March 23, 1863 authorized issue of \$50 million monthly in new currency, bearing date of April 6, 1863, and if funded within twelve months from the first day of the month of their issue it would be in 6% bonds; these notes were required to be stamped upon their face with the month and year of their issue, and if not funded in the bonds they were to be paid at the time specified, two years after a treaty of peace with the United States, without interest.

PRINTING MONEY—1893

They are printing \$1,250,000 of new national bank notes every day on new orders for circulation—currency being at a premium over gold—and Secretary Carlisle has ordered the printers engaged in this work to put in two extra hours every day. Now this money is grabbed up at 2½ to 4½ per cent. premium and has behind it nothing but a bond promising to pay so much, the bond being signed by Uncle Sam. Next, we will bet one of these notes—when we get it—that no such money can be sold at a premium, or be passed at all on the future good faith or redemption of any gold mine in the world. As the boys say, "nary." Gold, like any other uncertain character, must show down before it can get credit. Then why not make this good faith of Uncle Sam the basis of our money? After all the noise, it is all there is behind gold or silver, or any money—"the superscription of Caesar." That remark was made by a sound fiat money man, and is as sound doctrine as any other preached round about Capernaum.—*Kansas City Journal*. (From *The Northwest News*, Grand Forks, N. Dak., Oct. 21, 1893.)
—Submitted by Forrest W. Daniel.

The Old Torrey Store in Manchester, New Jersey and its Currency

By WILLIAM S. DEWEY

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(Concluded from PM No. 107, Page 226)

The Torrey Currency

It is now time to turn attention to the Torrey notes themselves. These were produced in eight denominations. Fractional issues in five-cent, ten-cent, twenty-five cent and fifty-cent varieties were issued, sometimes referred to as scrip or shinplasters. Higher value notes included the one dollar, two dollar, three dollar, and five dollar types. All of the S.W. & W.A. Torrey notes were similarly inscribed: "Will pay to bearer on demand in goods at their store".

A majority of the notes that have been studied were signed by Elizabeth C. Torrey, as "Agent". She was, as has been previously pointed out, William A. Torrey's wife. However, 13 percent of the total specimens observed bear the signature of William Lewis, as "Agent".

Most of the notes include a printed date, June 15th 1861, but about half of the Lewis signed specimens appear with handwritten dates of May 1 1861 or June 1 1861 with only the "1861" portion printed. Additionally, six specimens of the Torrey-signed notes exist with the notation "Issued Dec. 1, 1862" handwritten diagonally across the face of the note, while also bearing the usual June 15th 1861 printed date.

A special feature of the Lewis-signed notes is the presence of punch holes in every specimen observed, excepting one, not unlike those that might be applied by a conductor's punch on a train. However, it is generally accepted that conductor's punches were not in common usage at that time.

Most of the notes signed by Elizabeth Torrey were impressed with two identical rubber stamp dates as overprints diagonally across the face. These overprints appear to represent the date of actual release of the notes into general circulation. Careful records of the redemption of the notes were maintained in the store ledgers. In every case observed to date, the overprints were marked for the first of a month. The ledgers show that employees of the store were paid at the beginning of each month, which may have influenced the release pattern of the notes.

On the other hand, notes signed by the mysterious William Lewis are usually found "defaced" by either one, two, or three punch holes rather than green stamp overprints. Additionally, the higher denomination Lewis notes (\$1.00 up) carry handwritten dates prior to the printed June 15, 1861 date of most other Torrey notes. Such early script dates strongly suggest that they were the first of the notes to be released, and prior to the official opening of the Manchester store. As previously observed, Lewis could have been a station agent at a more northerly portion of the railroad, such as Red Bank*, or paymaster of the line at the temporary headquarters near Lower Squankum. If such were the case, he could have been authorized to sign the early issues of the Torrey currency as "Agent" or as a representative of the firm of S.W. & W.A. Torrey. This would explain why some of the Lewis-signed notes bear handwritten dates that precede the store opening at Manchester in June 1863. Interestingly, the account books of Torrey and Mead for 1863 carry entries for W. Lewis as a customer.

Lewis was a common name in Monmouth and Ocean Counties in the 18th and 19th centuries. Salter¹⁸ advises that an "Ezekial Lewis was a taxpayer of Middletown in 1761. Among taxpayers of Shrewsbury in 1764 were William, Daniel, and William Lewis of

Turkeytown. Jonathan Lewis, who settled near Bayville about the close of the last century (18th), tradition says came from near Blue Ball. His son, Ezekial, was b. there Sept. 3, 1791. He was m. to 2nd w. Deborah Stout, sister of Captain Benjamin Stout of Good Luck, in 1796. Besides son, Ezekial, he had three other children. Ezekial settled on the south branch of Forked River. He served in the war of 1812 . . . Ezekial d. May 20, 1885."

There is a just a possibility that our William Lewis could have been one of Jonathan Lewis' "three other children", or, more likely from an age standpoint, a son of Ezekial Lewis. In the latter event, his father's service in the War of 1812 could have inspired him to volunteer for duty in the Civil War. Ellis¹⁹ includes the name of a William H. Lewis in a list of men attached to Company D of the 14th Regiment, New Jersey Volunteers, with the notation: "Died of disease, Freehold, N.J., December 7, 1863." Could this Civil War soldier possibly be the William Lewis who signed the Torrey notes in the spring of 1861? Not likely, for two reasons. One, the lack of middle initial "H" in the signatures on the notes, and two, our William was a customer of the Torrey & Mead store at Manchester in 1863.

It would appear that further research into the genealogy of the Lewis family in New Jersey will be needed to identify the William of our story.

Based on the specimens observed to date, there could be as many as 32 kinds of Torrey notes. Eight denominations of notes signed by Elizabeth Torrey, having green stamp overprints and printed date June 15th, 1861, are known to exist. These are the 5¢, 10¢, 25¢, 50¢, \$1, \$2, \$3, and \$5 denominations. But, only three denominations of her issues have been found with script-endorsed dates and the usual printed date (10¢, \$1, and \$2).

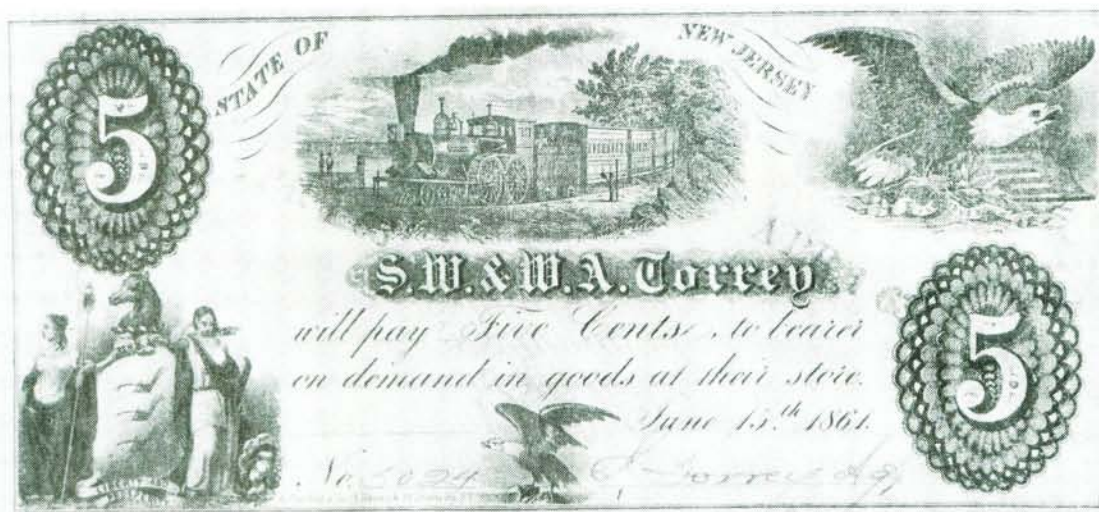
Of the notes signed by Lewis, only one denomination has been discovered with no punch holes at all, namely a 5¢ variety. This note comes with the regular June 15th, 1861 printed date. Two denominations (5¢ and 25¢) with printed date show either one, two or three punch holes. Three denominations of his notes are known with a single punch hole and handwritten dates, the higher denomination \$1, \$2, and \$3 notes.

Table 1 provides a complete listing of all Torrey notes thought to be possible, with each type identified by number from 1 to 32. Table 2 regroups the *known* specimens of notes signed by Elizabeth Torrey according to their overprints. Table 3 regroups the Lewis-signed notes by dates of issue and numbers of punch holes.

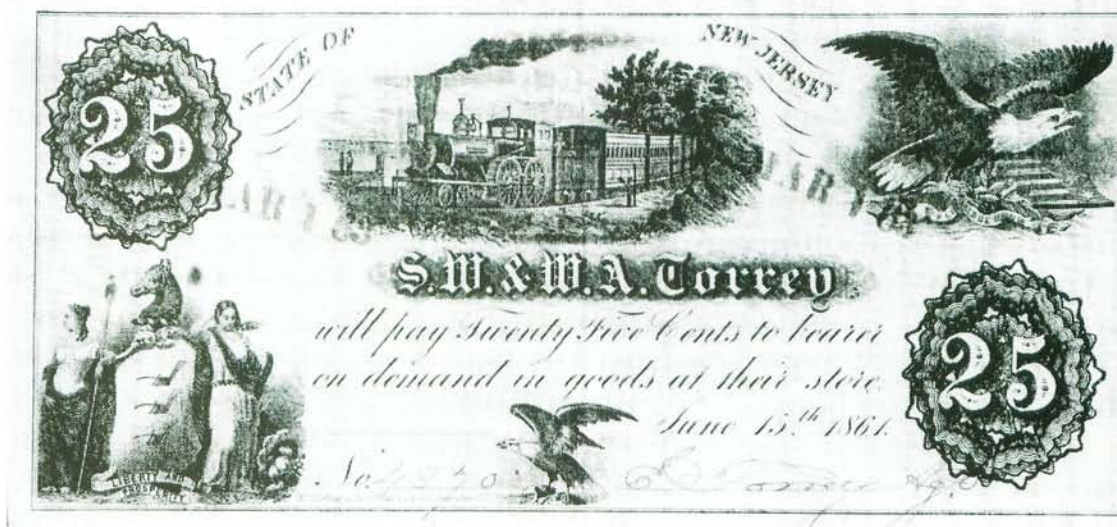
From the above it will be seen that five denominations of Torrey-signed notes are not known to exist at this time. Eleven of the Lewis varieties are in the same category. Some of this relatively large group of unknowns could turn up at any time in the future as more and more important currency collections are placed on the market.

As has been indicated, the Torrey notes appear to have been numbered sequentially in ink by hand on uncut sheets without regard to denomination, if research to date can be trusted. The series appears to run from #1 to #5800 or so, and from #8000 to #8400. The relatively few notes signed by William Lewis carry numbers from moderately low, through mid-range, to very high. Table 4 provides an insight into the numbering series as related to issue dates of the notes.

A sufficient number of Torrey notes have been observed to facilitate reconstruction of the sheets as printed. There would have



1. 5¢ Eliz. Torrey, June 15, 1861. Black Printing. Green Rubber Stamp Issue Date. (10¢ of this series illustrated in PM No. 105, page 108.) Wait #1072.



3. 25¢ Eliz. Torrey. June 15, 1861. Black Printing. Green Rubber Stamp Issue Date. Wait #1074.

been two separate printings, of course, in order to provide for the insertion of handwritten dates on the early releases, and for printed date, June 15th, 1861, on the later ones. (See Figure 1 for the plate set-ups.)

There were two plates utilized, one covering the low denomination notes, the other for the higher denominations from one to five dollars. Assuming that the notes were serially numbered (by hand) in uncut sheets, the following features are at once evidenced:

1. Five-cent and dollar notes should have serial numbers ending with the digits 1, 2, 6, or 7.
2. Ten-cent and two dollar notes will have serial numbers ending with digits 3 or 8.
3. Twenty-five cent and three dollar notes will have serial numbers ending in 4 or 9.
4. Fifty-cent and five dollar notes will have serial numbers ending in 5 or 0.

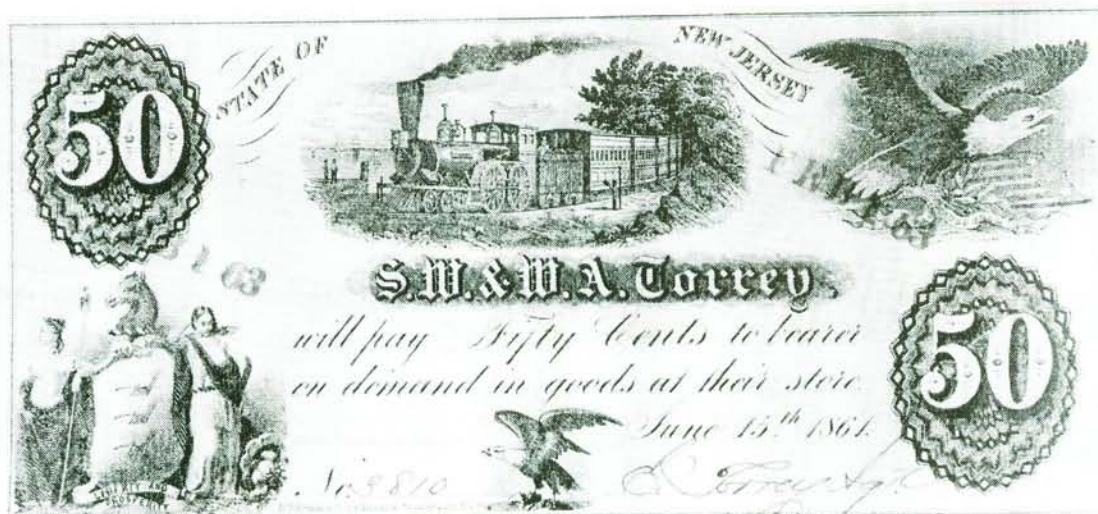
Out of some 155 notes made available for study, only 10 fail to fit the numbering pattern outlined above, all of which occur in the fractional issues. Serial numbers of the non-conformists signed by Elizabeth Torrey fall within the series from #4175 to #5100. The only Lewis signed note that does not conform to the pattern is #8310, a five-cent note, dated June 5, 1861, which is the highest serial number

registered so far. By reference to Table 4, it will be seen that the non-conforming numbers are among the last notes issued. Could it be that the party responsible for numbering became careless toward the end of the task?

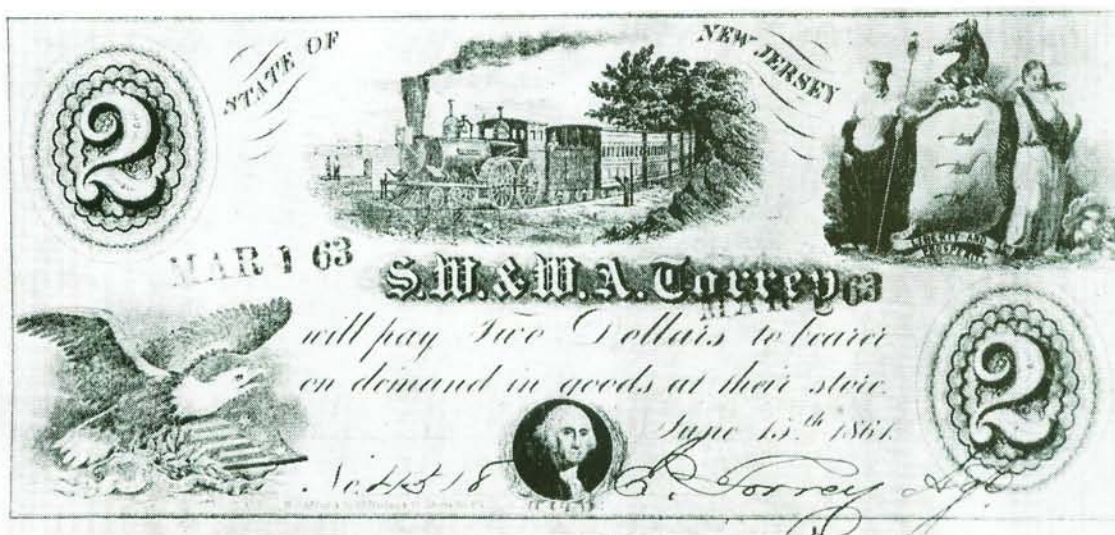
It is the present feeling that the handful of non-conforming notes were very likely misnumbered. This position is strengthened by the fact that two different one dollar notes have been located with the same serial number but signed respectively by Elizabeth Torrey and William Lewis! An attempt was made to correlate the numbering with the signatures on the notes in the hope that handwriting would determine who did the numbering. The result, however, was inconclusive.

Common logic suggests that the numbering job had to be done, or at least controlled, at some central location. This could have been the temporary store at Lower Squankum for the early notes, and then the Manchester store for the issues with printed date June 15th, 1861. Or all the numbering might have been accomplished at Manchester where William A. Torrey had his home.

As stated previously, the Torrey notes observed to date carry serial numbers in the range from 1 to about 5800 with some few additional from 8000 to 8400. This suggests a total of perhaps 6200 notes issued. Referring to Table 4, we get a clue as to the number of notes by date categories.



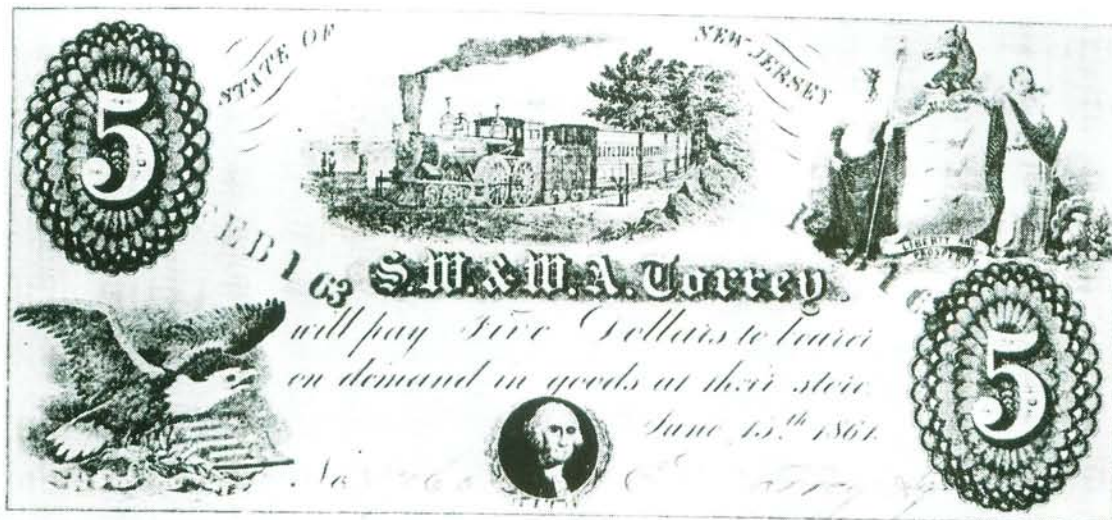
4. 50c Eliz. Torrey. June 15, 1861. Black Printing. Green Rubber Stamp Issue Date. Wait #1075.



6. \$2 Eliz. Torrey. June 15, 1861. Pink Printing. Green Rubber Stamp Issue Date. Wait #1077.



7. \$3 Eliz. Torrey. June 15, 1861. Pink Printing. Green Rubber Stamp Issue Date. Wait #1078.



8. \$5 Eliz. Torrey. June 15, 1861. Pink Printing. Green Rubber Stamp Issue Date. Wait #1079.



10. 10c Eliz. Torrey. June 15, 1861. Pink Printing. Handwritten Issue Date. Not in Wait.



13. \$1 Eliz. Torrey. June 15, 1861. Pink Printing. Handwritten Issue Date. Not in Wait.



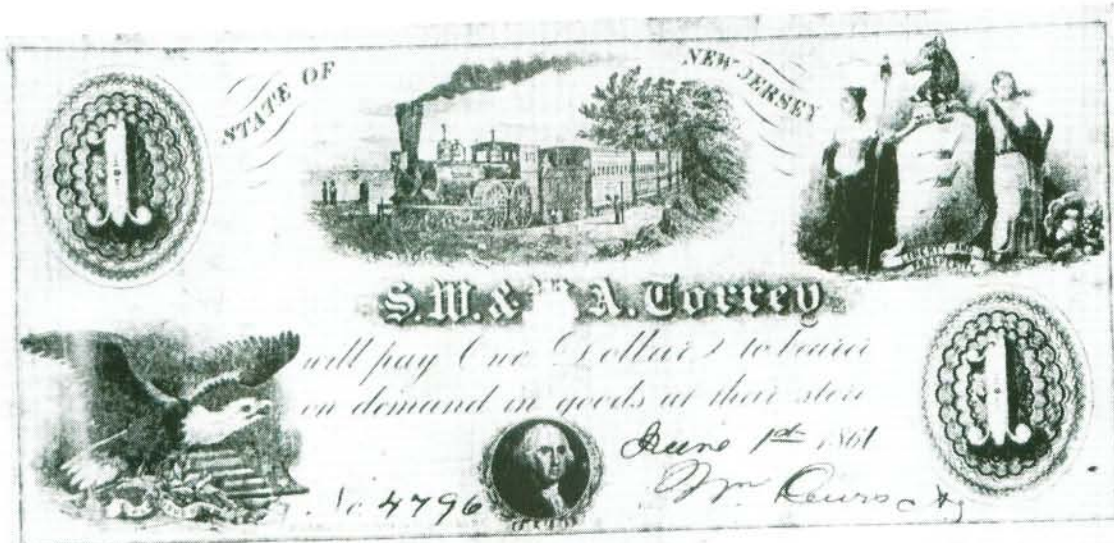
14. \$2 Eliz. Torrey. June 15, 1861. Pink Printing. Handwritten Issue Date. Not in Wait.



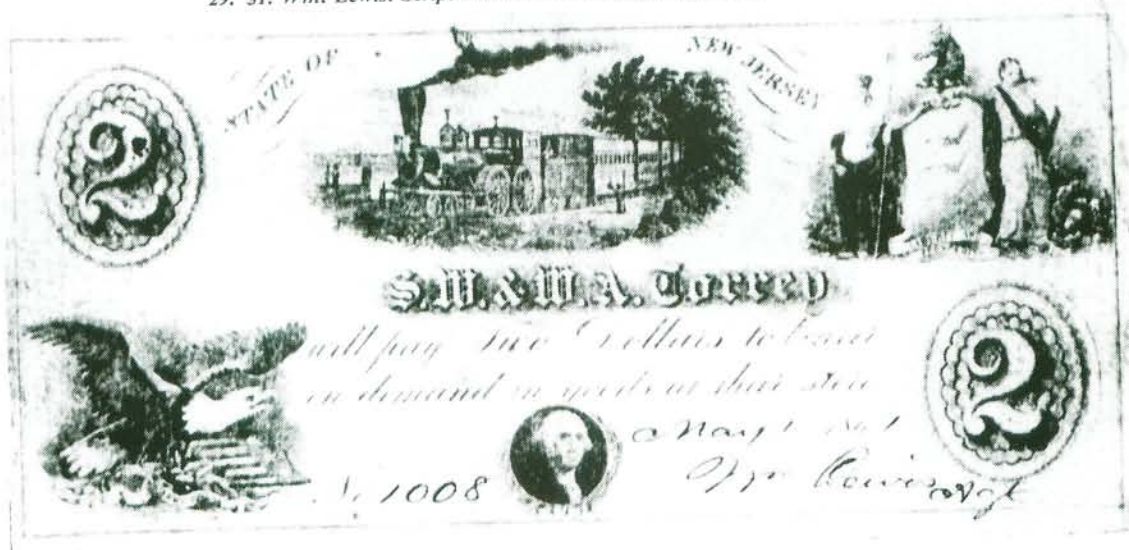
17. 5c Wm. Lewis. June 15, 1861. Black Printing. Punch Holes. Not in Wait.



19. 25c Wm. Lewis. June 15, 1861. Black Printing. Punch Holes. Not in Wait.



29. \$1. Wm. Lewis. Script Date. Pink Printing. Punch Holes. Not in Wait.



30. \$2. Wm. Lewis. Script Date. Pink Printing. Punch Holes. Not in Wait.



31. \$3 Wm. Lewis. Script Date. Pink Printing. Punch Holes. Not in Wait.

By relating serial numbers to denominations, and correlating that information with plate positions indicated in Figure 1, it is possible to arrive at a tentative decision as to the total value of Torrey notes issued. Such considerations suggest that about 400 sheets of fractional notes were issued as against about 220 of the higher denomination notes. Evaluating these out, gives the following result:

1600 5¢ notes	=	\$80
800 10¢ notes	=	80
800 25¢ "	=	200
800 50¢ "	=	400
880 \$1 "	=	880
440 \$2 "	=	880
440 \$3 "	=	1320
440 \$5 "	=	2200
6200	=	\$6040

When we recall the purchasing power of money back in 1861, and the very low price range of goods on the market, an issue of notes with total value of something over six thousand dollars was sizeable for a small town store.

One might be tempted to inquire if there was any significance in the fact that the last Torrey notes issued, based on their green stamp overprints, were dated April 1st, 1863. This was no accident, as we shall see.

A "Decision" by the United States Office of Internal Revenue, dated April 1863, advised that a tax would be effective on all privately issued notes! (See Figure 5.) In the case of the Torrey store operation and its currency, the tax was to be "one per cent on the excess of the average circulation over ninety per cent of the capital", or "one-half per cent on the average circulation not exceeding ninety per cent of the capital." It would appear that the Torrey circulation would have fitted into the latter category. While there are no figures to substantiate either the capital or the total amount of their notes, there would have been a modest sum of money due the Revenue Bureau as of October first in 1863, and additional sums at six-month intervals thereafter. While such a tax probably would not have bankrupted the Torrey interests, it would certainly have added to their financial woes at the time.

It is the opinion that the Torrey Store terminated its issuance of currency as soon as they received official word of the above-mentioned decision. This would account for their last notes being released as of April 1, 1863.

Conclusion

An interesting sidelight on the practice of issuing private currency or notes of any kind is found in an article originally published in the Philadelphia *Evening Telegraph* newspaper of April 29, 1873. It is reproduced below in total.

"A number of boys employed in the glass factories of Salem, N.J., struck work yesterday morning. Their reason for so doing was not that they are poorly paid, although it seems that their wages are miserably small, but that their employers, instead of cash, give them printed money orders on stores owned or controlled by them. These 'shinnies' or 'shinplasters', are not good for their face value unless presented at the companies' stores, other tradespeople receiving them only at a discount. This is a gross imposition upon the boys, and in their resistance to it they will have the sympathy of all fair-minded people. Their employers have no right to dictate to them where they shall spend their money, and are bound to pay the wages agreed upon in money that is commonly negotiable at its face value. The boys expressed their willingness to return to work at the wages hitherto paid, provided the employers will pay that amount in cash. This, it is to be hoped, public sentiment will force them into doing. It is bare justice the boys ask, and they should obtain it without delay."

While the above condition post-dated the Torrey currency, there is little doubt but that there was some similar dissatisfaction with the arrangement at Manchester in the early sixties!

All of the Torrey notes should be considered scarce, with several varieties quite rare. As previously noted, a number of varieties have not even been located for study after a dozen years or so of search. Few collectors or museums can boast more than a couple of specimens each, adding to the difficulty of research. Strangely, also, not very many notes have been located in Manchester Township or even within the confines of Ocean County, New Jersey.

The Torrey currency was printed on rather thin translucent paper, one side only, by the W.H. Arthur & Company of New York City. The fractional issues were printed in black ink while a pink or pale red ink was utilized for the higher denominations.

In bringing this article to a close, it seems fitting to re-emphasize that the S.W. & W.A. Torrey notes were, in reality, a quasi-railroad currency. Had not the brothers, Samuel and William, been engaged in construction of the Raritan & Delaware Bay Railroad, there would probably have been no Torrey store at Manchester or private currency. The notes should, of course, be attributed to Manchester Township, not the Borough of Lakehurst which did not exist in 1861. It is gratifying to note that George Wait, in his book *New Jersey's Money* (1976), so lists the notes.

Photographs of each denomination and variety of Torrey notes known to exist at the present time are provided from specimens in the author's collection or from those loaned by others.

* D.C. Wismer, early paper money authority, listed the Torrey notes under the heading "RED BANK". Did he know something we don't? (See *The Numismatist*, February 1929, page 69.)

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TABLE 1

TYPES AND VARIETIES OF THE TORREY NOTES

Assigned No.	Wait No.	Criswell No.	Denomination	Agent Signature	Type of Overdate	Printed Date
1	1072	S-879	5¢	E. Torrey	Green Stamp	June 15, 1861
2	1073	—	10¢	"	"	"
3	1074	—	25¢	"	"	"
4	1075	—	50¢	"	"	"
5	1076	S-871	\$1.00	"	"	"
6	1077	—	\$2.00	"	"	"
7	1078	—	\$3.00	"	"	"
8	1079	S-881	\$5.00	"	"	"
9	—	—	5¢	"	Script*	"
10	—	—	10¢	"	"	"
11	—	—	25¢	"	"	"
12	—	—	50¢	"	"	"
13	—	—	\$1.00	"	"	"
14	—	—	\$2.00	"	"	"
15	—	—	\$3.00	"	"	"
16	1080	—	\$5.00	"	"	"
17	—	—	5¢	Wm. Lewis	Punch Holes	"
18	—	—	10¢	"	"	"
19	—	—	25¢	"	"	"
20	—	—	50¢	"	"	"
21	—	—	\$1.00	"	"	"
22	—	—	\$2.00	"	"	"
23	—	—	\$3.00	"	"	"
24	—	—	\$5.00	"	"	"
25	—	—	5¢	"	"	Script**
26	—	—	10¢	"	"	"
27	—	—	25¢	"	"	"
28	—	—	50¢	"	"	"
29	—	—	\$1.00	"	"	"
30	—	—	\$2.00	"	"	"
31	—	—	\$3.00	"	"	"
32	—	—	\$5.00	"	"	"

* Inscribed by hand as follows: "Issued Dec. 1, 1862".

** Various dates, all but 186 handwritten.

Note: Numbers 9, 11 and 12, 15, 16, 18, 20 through 28, and 32 have not been observed and may not exist at this time.

TABLE 2

NOTES SIGNED BY ELIZABETH TORREY

1) Arranged by Denomination and Dates.

Denom.	No. Specimens	Green Stamp Overprints	Printed Date
5¢	12	Dec. 1 (See Footnote)	June 15, 1861
10¢	5	"	"
25¢	11	"	"
50¢	1	"	"
\$5.00	1	"	"
5¢	11	Dec. 1 62	"
25¢	4	"	"
\$3.00	2	"	"
25¢	1	Jan. 1 63	"
50¢	4	"	"
\$1.00	1	"	"
5¢	1	"	"
25¢	3	Feb. 1 63	"
50¢	3	"	"
\$1.00	4	"	"
\$2.00	1	"	"

\$3.00	8	"	"
\$5.00	11	"	"
5¢	2	Mar. 1 63	"
25¢	5	"	"
50¢	3	"	"
\$1.00	15	"	"
\$2.00	1	"	"
\$3.00	11	"	"
\$5.00	4	"	"
5¢	2	Apr. 1 63	"
\$3.00	1	"	"
\$5.00	2	"	"
10¢	1	Diagonal Script Overprint	Printed Date
\$1.00	3	Issued Dec. 1, 1862	June 15, 1861
\$2.00	2	"	"
Total No. Notes =	136		

2) Arranged by Dates of Issue.

Issue Date and Type	No. Specimens
Dec. 1. (Green Stamp (Overprint))	30
Dec. 1. 62 " " "	17
Jan. 1. 63 " " "	7
Feb. 1. 63 " " "	30
Mar. 1. 63 " " "	41
Apr. 1. 63 " " "	5
Dec. 1. 62 (Script) " "	6
Total No. Notes =	136

Note: There is no "year" showing on this rubber stamp. Its omission indicates that the year was 1861, as printed on the body of the notes.

TABLE 3

TORREY NOTES SIGNED BY WM. LEWIS

1) By Denomination.

Denom.	No. Specimens	Date and Type	No. Punch Holes
5¢	1	June 15, 1861 (Printed)	0
5¢	1	" " "	1
5¢	3	" " "	2
5¢	4	" " "	3
25¢	1	" " "	2
\$1.00	2	May 1, 1861 (Script)*	1
\$1.00	4	June 1, 1861 " "	1
\$2.00	1	May 1, 1861 " "	1
\$3.00	1	" " "	1
\$3.00	2	June 1, 1861 " "	1
Total No. =	20		

* Note: The 186 portion of the date is printed, while the remainder is handwritten.

2) By Dates of Issue.

Issue Date and Type	No. Specimens	No. Punch Holes
May 1, 1861 (Script)	4	1
June 1, 1861 " "	6	1
June 15, 1861 (Printed)	1	1
" " "	4	2
" " "	4	3
" " "	1	0
Total No. Notes =	20	

TABLE 4

TORREY NOTES BY ISSUE DATES AND SERIAL NUMBERS

1) E. Torrey Signatures

<u>Issue Date</u>	<u>Serial Numbers</u>
Dec. 1, '62 (Script Across face)	1 to 500
*Dec. 1 (Green Stamp)	501 to 2000
Dec. 1, '62 "	2001 to 3400
Jan. 1, '63 "	3401 to 3700
Feb. 1, '63 "	3701 to 4200
Mar. 1, '63 "	4201 to 4850
Apr. 1, '63 "	4851 to 5100

2) Wm. Lewis Signatures

May 1, 1861	(Script Date, with one punch hole or none)	469 to 1917
June 1, 1861	(Script Date, with one punch hole)	3572 to 4796
June 15, 1861	(Printed Date, with 1, 2, or 3 punch holes)	5141 to 5711
June 15, 1861	(Printed Date, with 3 punch holes)	8096 to 8310

* Omitted year is 1861.

BUREAU OF ENGRAVING AND PRINTING
SOUVENIR CARD PROGRAM FOR 1984

The Bureau's planned souvenir card program for Fiscal Year 1984, (October 1, 1983 through September 30, 1984) includes the following issues:

<u>CARD NAME</u>	<u>TYPE</u>	<u>SALE DATES</u>
"VCN '81" (Mint Only) Visitors Numismatic Card	(Money)	4-22-81/Till Stock Depleted
"NORTHEASTERN '83" Northeastern Federation of Stamp Clubs	(Stamp)	10-21-83/1-21-84
"ASDA '83" American Stamp Dealers Ass'n.	(Stamp)	11-7-83/2-7-84
"FUN '84" Florida United Numismatists	(Money)	1-4-84/4-4-84
"STAMP EXPO '84 SOUTH" International Stamp Collectors Society	(Stamp)	4-27-84/7-27-84
"MEMPHIS '84" Memphis International Paper Money Show	(Money)	6-15-84/9-15-84
"ANA '84" American Numismatic Ass'n.	(Money)	8-27-84/11-27-84

SOUVENIR CARD PRICES (Prices are subject to change without prior notice.)

A. On-site and at show:	\$4.00
B. Through mail, uncanceled:	\$5.00
C. Through mail, cancelled:	\$5.50
D. Bulk mail orders of 10 or more:	.50¢ discount per card

Cards are available for delivery after the indicated first-day-of-sale date. PLEASE DO NOT REMIT ORDERS EARLIER THAN TWO WEEKS PRIOR. Mail orders must be accompanied by proper remittance in the form of check or money order (U.S. dollars) made payable to "BEP" and addressed as follows:

(Names of Card(s))
Public Affairs
Bureau of Engraving and Printing
Washington, D.C. 20228

Customers are requested not to send cash with their orders. Requests must clearly include the Bureau name of card(s); **cancelled** or **mint**, and name, address and zip code for mailing of orders. Normal processing requires approximately 60/90 days. Additional delay may result because of unusual demand and priority program requirements.

Another Numismatic Link with
Thomas Crawford

by RAYMOND H. WILLIAMSON

I enjoyed Gene Hessler's story in the May/June 1983 issue of *Paper Money*, page 118, about the widespread use of Owen G. Hanks' engraving of "Freedom" as a vignette on bank notes. He pointed out that Hanks designed this vignette from Thomas Crawford's bronze statue of "Freedom" atop the Capitol building in Washington.

PM readers may also be interested in another famous bronze statue by Crawford—that of Virginia's native son George Washington, which has stood boldly before Virginia's Capitol building at Richmond since 1858. The numismatic link is that this equestrian statue of Washington is the central motif on the Great Seal of the Confederacy, vignettes of which probably have also appeared on many issues of paper money.



Thomas Crawford's Statue of George Washington on the Great Seal of the Confederacy. Pictured is the original seal by J.S. Wyon of London, designed for use in making wax impressions; now at the Museum of the Confederacy in Richmond.

Railroad Notes and Scrip of the United States, the Confederate States and Canada

by RICHARD T. HOOBER

(Continued from PM No. 107, Page 203)



Canada No. 2.

CANADA

MONTREAL—CHAMPLAIN & ST. LAWRENCE RAILROAD

This, the first railroad in Canada, was organized to connect Laprairie on the St. Lawrence River, to St. Johns, on the Richelieu River, a distance of 16 miles. The "Dorchester" steam engine, was imported from the British firm, Robert Stephenson & Company, and made her first run in July 1837. Scenes from the British Stockton & Darlington Railway were depicted on the three notes with English, French and United States monetary denominations.

- | | | | |
|----|------|---|----|
| 1. | 7½d | (L) Reverse of Spanish coin, 15 SOUS above, 7½d below. (C) Train.
(R) "Redeemable . . .," 7½d above, 15 SOUS below. | R2 |
| 2. | 15d | (L) Reverse of Spanish 2 reales, 30 SOUS above, 15d below. (C) Train, riverboat.
(R) "Redeemable . . .," 15d above, 30 SOUS below. | R2 |
| 3. | 2s6d | (L) Reverse of Spanish 4 reales, UN ECU above, 2s6d below. (C) Train, building.
(R) "Redeemable . . .," 2s6d above, UN ECU below.
Date—1st August, 1837.
Imprint—Rawdon, Wright & Hatch, New York. | R2 |

CONNECTICUT

BRIDGEPORT—FAIRHAVEN & WESTVILLE RAILROAD

- | | | | |
|----|----|--|----|
| 1. | 5¢ | No description.
Date—Unknown.
Imprint—Unknown. | R7 |
|----|----|--|----|

HOUSATONIC RAILROAD COMPANY

- | | | | |
|----|------|-----------------|----|
| 2. | 1.00 | No description. | R7 |
| 3. | 2.00 | No description. | R7 |

- | | | | |
|----|-------|---|----|
| 4. | 5.00 | No description. | R7 |
| 5. | 10.00 | No description. | R7 |
| 6. | 20.00 | No description.
Date—1842.
Imprint—Unknown. | R7 |



Connecticut No. 8.

Connecticut No. 11.

**NAUGATUCK—NAUGATUCK RAILROAD COMPANY**

- | | | | |
|----|-----|---|----|
| 7. | 10¢ | No description.
Date—Nov. 5, 1862.
Imprint—Unknown. | R7 |
|----|-----|---|----|

NEW HAVEN—FAIR HAVEN & WESTVILLE RAILROAD COMPANY

- | | | | |
|----|-----|---|----|
| 8. | 10¢ | (L) 10 in upper corner. (R) 10 in upper corner.
Date—Oct. 10, 1862.
Imprint—None. | R6 |
|----|-----|---|----|

NEW LONDON—NEW LONDON NORTHERN RAILROAD

Reorganization of the New London, Willimatic & Palmer Railroad resulted in the incorporation of this line in 1860, in both Connecticut and Massachusetts. It was leased to the Central Vermont Railroad for 99 years from December 1, 1891. The line now runs from New London to Brattleboro, Vermont, and is now operated by the Canadian National.

- | | | | |
|-----|-----|---|----|
| 9. | 5¢ | (C) 5. Red and blue print. | R4 |
| 10. | 10¢ | (C) 10. Red and blue print. | R4 |
| 11. | 25¢ | (C) 25. Red and blue print.
Date—Nov. 8, 1862.
Imprint—Starr & Farnham, Printers, New London. | R4 |

(To be continued)

THE PAPER COLUMN

by Peter Huntoon

EARLY SMALL SIZE FEDERAL RESERVE AND GOLD STAR NOTES



Table 1. The highest star serial numbers printed for the 1928 series Federal Reserve Notes.

District	\$5	\$10	\$20	\$50	\$100	\$500	\$1000
Boston	612000	624000	144000	24000	24000	360	360
New York	1284000	852000	276000	96000	48000	2160	2160
Philadelphia	636000	372000	120000	48000	24000	1080	720
Cleveland	576000	420000	228000	48000	24000	1080	1080
Richmond	288000	216000	96000	24000	24000	720	360
Atlanta	372000	204000	80000	24000	24000	360	240
Chicago	852000	672000	264000	84000	72000	2160	1800
St. Louis	360000	192000	96000	24000	24000	720	360
Minneapolis	144000	120000	72000	24000	24000	360	360
Kansas City	240000	192000	84000	24000	24000	1080	720
Dallas	204000	96000	72000	12000	24000	360	360
San Francisco	576000	312000	204000	24000	40000	360	360

THE attic of the Bureau of Engraving and Printing Annex Building contains some miscellaneous old and largely unorganized records. Among these are what is now a very incomplete set of diaries on early small-size star note productions. These handwritten notebooks include serial number ranges and dates of printing.

Included here for the first time ever are the final totals for all the 1928 series Federal Reserve star notes, and similar data for the small size Gold notes excepting the \$10 and \$20 denominations.

The FRN diaries that I found would excite any small note enthusiast because the notebooks were used right on the assembly line where bricks of star notes were being packaged. Clipped to the pages in most cases were the actual pairs of end labels for successive bricks beyond the high star serials

recorded as printed. These end labels were awaiting their turns in the event that more star notes were printed!

FRN TOTALS

It is not possible for me to split out individual series totals from the 1928 FRN totals listed on Table 1. For example, I can't tell you how many 1928D \$5 Atlanta star notes were printed. The reason for this is that the records show only the dates and serials of the star production runs, but not the plates used to print the stock. Remember that plates containing obsolete signatures were used simultaneously with current plates during this era, so such breakdowns are impossible. What I can say, based on the dates of production, is that it is possible that every issued series and denomination

Table 2. The highest star serial numbers printed for small size Gold Notes.

<u>Denomination</u>	<u>Series of 1928</u>	<u>Series of 1934</u>
\$10	no data#	—*
\$20	no data#	—
\$50	48000	—
\$100	36000	1200
\$500	4000	—
\$1000	4000	1920
\$5000	240	—
\$10000	none	none
\$100000	—	none

— Series of 1928A plates were prepared, but no notes were printed from them in regular or star production runs. See O'Donnell for high recorded Series of 1928 star serials.

* — Dashes indicate no plates prepared for these series and denominations.

could be represented by star notes. For example, I discovered that Series of 1928C and 1928D \$5 Atlanta plates were on the presses during the period when \$5 Atlanta star notes were being printed. It remains speculative whether star notes were ever printed from sheets coming off those presses. Important for you is that the hunt is still on.

Very important is the fact that the numbers listed in Tables 1 and 2 are production totals—not issued totals. The tables show the numbers of notes printed and available for use within the Bureau to replace defective notes. It is certain that not all the star notes were used. When the Series of 1934 came along, the 1928 remainders were destroyed. This fact alone could wipe out late printings such as \$5 Atlanta notes from 1928C and 1928D plates.

HIGH DENOMINATION STARS

High denomination notes in both the FRN and Gold series were made in trivial quantities. Consequently, very small star productions were undertaken as revealed in the tables. Notice, for example, that many FRN \$500 and \$1000 productions numbered only 360 notes—this amounts to only 30 sheets!

Also notice that there are no records for \$5,000 and higher FRN's and no star productions for \$10,000 and higher Gold notes. It appears that star notes were not made for these high denominations. Rather, defective notes were replaced from make-up sheets bearing the identical serials as found on the damaged notes. Surprising? Not very. The job of producing make-up sheets for the quantities involved was small. Make-up sheets were being used during this same period for the National Bank Note printings so the practice was routine for small printings.

COUNTERFEIT CAPERS

Interesting gleanings
from
early publications

Forrest W. Daniel

Northwest News

Grand Forks, N. Dak., April 20, 1895

Washington, April 17—A photographic counterfeit of the \$5 issue of the American Exchange National Bank, of New York City, series of 1882, check letter F, charter No. 1,394, bank No. 101,798, treasury number letter V,1,230,081, portrait of Garfield, has made its appearance.

The Evening Tribune

Minneapolis, Minn., December 19, 1903

Boston, Dec. 19—Following on the great raid on counterfeiters at Revere two weeks ago the United States secret service agents arrested in Boston yesterday two men who they say are a dangerous pair of counterfeiters as the government has had to deal with.

The men under arrest are Fred L. Wilson and Edward D. Wiggins, both of them claiming the title of doctor.

The counterfeit money alleged to have been made by them was so exact an imitation of government paper that it was readily accepted as genuine by most of the banks through which it passed.

According to the government officers the genuine notes were fastened to a board and photographed. The counterfeit notes were enlargements made from the negative and were printed on a fine quality of bond paper which had been treated with a sensitized photographic solution.

The color work and the imitation silk threads found in genuine paper money were done with colored pencils. The counterfeit notes were perfect reproductions of the originals with the exception that the color could be washed off.

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BUREAU OF ENGRAVING AND PRINTING

COPE PRODUCTION FEDERAL RESERVE NOTES

PRINTED DURING SEPTEMBER 1983

SERIES	SERIAL NUMBERS		QUANTITY
	FROM	TO	

ONE DOLLAR

1981	B 22 400 001 H	B 54 400 000 H	32,000,000
1981	C 64 000 001 C	C 96 000 000 C	32,000,000
1981	E 76 800 001 E	E 99 200 000 E	22,400,000
1981	E 00 000 001 F	E 12 800 000 F	12,800,000
1981	F 32 000 001 F	F 83 200 000 F	51,200,000
1981	L 22 400 001 F	L 57 600 000 F	35,200,000

FIVE DOLLARS

1981	B 94 720 001 B	B 99 840 000 B	5,120,000
1981	E 29 440 001 B	E 40 960 000 B	11,520,000
1981	F 12 800 001 B	F 20 480 000 B	7,680,000
1981	G 29 440 001 B	G 44 800 000 B	15,360,000
1981	L 64 000 001 B	L 76 800 000 B	12,800,000

TEN DOLLARS

1981	A 81 920 001 A	A 92 160 000 A	10,240,000
1981	B 55 040 001 C	B 66 560 000 C	11,520,000
1981	G 14 080 001 B	G 25 600 000 B	11,520,000
1981	L 87 040 001 A	L 96 000 000 A	8,960,000

TWENTY DOLLARS

1981	A 07 680 001 B	A 17 920 000 B	10,240,000
1981	E 79 360 001 B	E 99 840 000 B	20,480,000
1981	E 00 000 001 C	E 10 240 000 C	10,240,000
1981	G 47 360 001 C	G 62 720 000 C	15,360,000
1981	J 08 960 001 B	J 19 200 000 B	10,240,000
1981	L 08 960 001 C	L 83 200 000 C	12,800,000

FIFTY DOLLARS

1981	B 42 240 001 A	B 46 080 000 A	3,840,000
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ONE HUNDRED DOLLARS

1981	B 38 400 001 A	B 44 800 000 A	6,400,000
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PRINTED DURING OCTOBER 1983

ONE DOLLAR

1981	A 41 600 001 C	A 67 200 000 C	25,600,000
1981	B 54 400 001 H	B 99 200 000 H	44,800,000

PRINTED DURING OCTOBER 1983

SERIES	SERIAL NUMBERS		QUANTITY
	FROM	TO	

ONE DOLLAR (Continued)

1981	B 00 000 001 I	B 28 800 000 I	28,800,000
1981	B 15 360 001 *	B 16 640 000 *	640,000
1981	D 38 400 001 C	D 70 400 000 C	32,000,000
1981	G 03 200 001 F	G 32 000 000 F	28,800,000
1981	H 38 400 001 C	H 64 000 000 C	25,600,000
1981	I 00 000 001 B	I 35 200 000 B	35,200,000

FIVE DOLLARS

1981	B 00 000 001 C	B 09 600 000 C	9,600,000
1981	D 00 000 001 B	D 12 800 000 B	12,800,000
1981	H 00 000 001 B	H 09 600 000 B	9,600,000
1981	I 00 000 001 B	I 09 600 000 B	9,600,000
1981	K 00 000 001 B	K 06 400 000 B	6,400,000
1981	L 00 000 001 C	L 12 800 000 C	12,800,000

TEN DOLLARS

1981	B 00 000 001 D	B 16 000 000 D	16,000,000
1981	D 00 000 001 B	D 12 800 000 B	12,800,000
1981	F 00 000 001 B	F 12 800 000 B	12,800,000
1981	H 00 000 001 B	H 09 600 000 B	9,600,000
1981	I 00 000 001 B	I 16 000 000 B	16,000,000
1981	K 00 000 001 B	K 06 400 000 B	6,400,000
1981	L 00 000 001 B	L 09 600 000 B	9,600,000

TWENTY DOLLARS

1981	B 00 000 001 E	B 32 000 000 E	32,000,000
1981	D 00 000 001 B	D 12 800 000 B	12,800,000
1981	F 00 000 001 B	F 16 000 000 B	16,000,000
1981	H 00 000 001 B	H 12 800 000 B	12,800,000
1981	I 00 000 001 B	I 12 800 000 B	12,800,000
1981	K 00 000 001 B	K 09 600 000 B	9,600,000
1981	L 00 000 001 D	L 16 000 000 D	16,000,000

FIFTY DOLLARS

1981	B 00 000 001 B	B 09 600 000 B	9,600,000
1981	I 00 000 001 B	I 03 200 000 B	3,200,000

ONE HUNDRED DOLLARS

1981	B 00 000 001 B	B 12 800 000 B	12,800,000
1981	I 00 000 001 A	I 03 200 000 A	3,200,000

Bunco, Bogus and Bank Robbin'

A Sorry Record Compiled by BARRY WEXLER,
SPMC #5000

HAVING been a member of the Society for several years, a collector of BBNs and rare currency for almost ten years, and this past year, a dealer in old paper and rare coins, I admit I have been terribly lax in taking an active part in our Society. However, I recently picked up a fascinating collection of "Dickerman's United States Treasury Counterfeit and Bankers' & Merchants' Journals." These Counterfeit Detectors, dated from 1889 to 1906 (monthly), are just so chock full of interesting stories I hardly know where to begin! So, before this collection becomes dispersed, I'd like to submit some of the articles which I feel might strike the fancy of the readers. After each article, I'll indicate the month, year, and issue of "Dickerman's" that contained the article.

(1)

While the cashier of the bank at Dexter, Kansas, J.W. Watkins, was alone in the bank in the afternoon of September 19, two men, with their faces concealed behind masks, entered the side door, and, with drawn pistols, commanded the cashier to hand over what money there was in the cash drawer and safe. The cashier showed reluctance in obeying the order, but a bullet which went whizzing past his head from the revolver of one of the robbers decided him to obey, and he handed out the robbers about \$3,000 in currency. They quickly secured the money, mounted horses which had been standing in front of the bank, and rode away. The robbers were, judging from their appearance, cowboys. (Oct., 1892. No. 10).

(2)

A bold robbery was committed on September 24 at B.E. Snipe's bank, in the coal-mining town of Roslyn, Wash., by three unmasked highwaymen, who rode into the place. It was pay day at the Roslyn mine. Forty thousand dollars arrived from Tacoma in the morning. The robbers probably supposed the money was placed in the bank, but it was taken to the company's office. They executed their plan in a skillful manner. The cashier, Abernathy, who was writing when the first robber entered, turned to wait on the supposed customer, but found himself facing a Colt's revolver. Dr. Lyons, who had entered just after the highwayman, turned to go out, but dashed against a pair of Colt's in the hands of the second robber. A third confederate entered, picked up Abernathy's revolver and knocked him down with it. The cashier rose, his head streaming with blood, and was told to keep quiet if he wanted to live. The third man walked to the safe, which was open, took out the coin and bills, and shoved the money, amounting to \$10,000, into a canvas bag which he threw over his shoulder. The three men then went out, joining two others, who had been stationed so as to guard all approaches. O.A. Frazier, Assistant-Cashier, who was outside, seized a shot gun and made for the bank, but one of the robbers stopped his progress by placing a bullet in his hip. A colored man was shot in the leg, and several other persons had narrow escapes. One of the robbers held the reins of five fine horses, and as soon as the vault was looted, all the fellows mounted, fired up and down the street, put spurs to their horses and dashed away, disappearing on the trail over the mountains north of Roslyn. (Oct., 1892. No. 10).

(3)

Mac Hinkle, a one-legged man, was arrested in Little Rock, Ark., on the charge of passing counterfeit money. When first arrested and searched nothing was found upon Hinkle to justify the charge, although several identified him as the person from whom they had obtained bogus coin. Hinkle wears a cork leg, and the officers made him take it off. In a cavity in the leg they discovered a quantity of spurious paper money together with compounds for changing the color of Confederate bills to the hue of the genuine greenback. Among the money was a one dollar greenback raised to a fifty dollar note, and other bills raised from ten dollars. There were several ten and twenty dollar bills on the Charlotetown Bank, of Prince Edward Island, which were pronounced genuine, although the signature of the cashier of the bank was not attached. This bank failed some time ago. The bills are thought to have been stolen after being signed by the president. Two or more of these twenty dollar bills were passed on a bank in Little Rock, either by Hinkle or an accomplice. (Aug., 1890. No. 8).

(4)

"Counterfeiting In Prison"

Two convicts, James C. Stewart and C.L. Banks, have been taken from the State penitentiary at Leavenworth, Kan., and lodged in the county jail at Topeka on a charge of counterfeiting while they were in the penitentiary. Stewart, being a photographer by pursuit, was made penitentiary photographer when he was sentenced to that institution. In that office, with Banks' help, he made photographs of bank notes and filled them in with water colors and India ink. (June, 1897. No. 6).

(5)

"Shoving The Queer On Long Island"

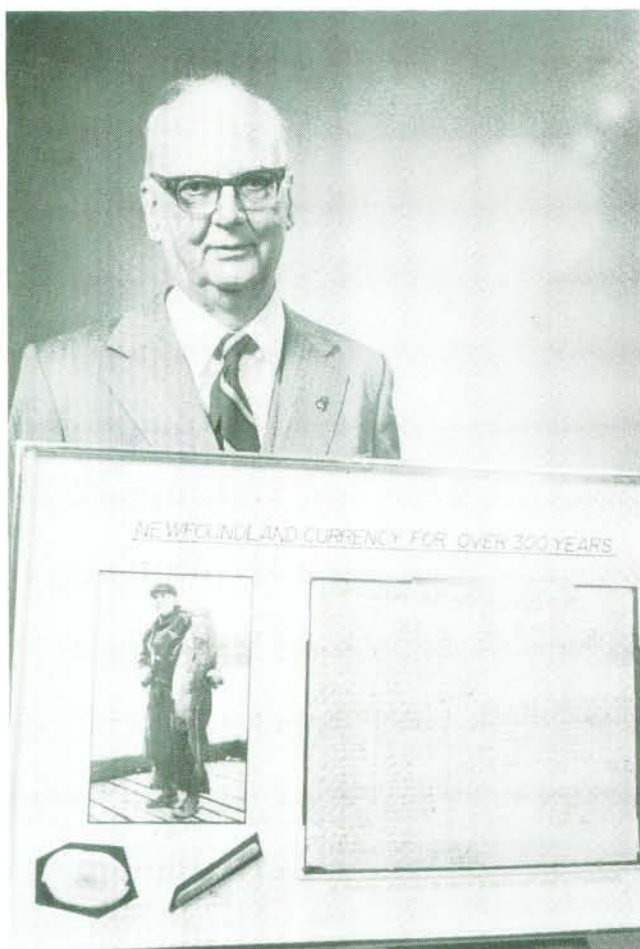
A gang of sharps is reported to be "shoving" counterfeit notes on saloon keepers in Long Island towns and villages. They get the saloon keeper interested in a game of cards and put up bad money against good money. One case is described as follows: There were no stakes and for some time the game progressed in a way not calculated to create any excitement. The strangers spent money, and the proprietor was satisfied to play on all the afternoon at that rate. Finally temptation came. The saloon keeper bet \$50 against a \$100 bill and won it. Very soon after this the visitors started for the afternoon train and the saloon keeper sallied forth to recount his adventure to some friends. There is nothing slow about this man but he had not caught on to the crooks' game, and it was not until the suspicions of one of his friends were confirmed by the accounts of the three persons who had been "worked" with counterfeit money that he really believed it. It was their policy to take his \$50 good money in change for their spurious \$100 bill, let him win the bill if necessary and then take the afternoon train before he could have the bill tested at the bank. It is thought the men are making a tour of the island, and if caught there are plenty who could, but for obvious reasons probably would not, testify against them. (March, 1897. No. 3).

(To be continued)

Coffee Table Book on Newfoundland Currency

A Review by JERRY REMICK

The Currency and Medals of Newfoundland by C. Francis Rowe, James A. Haxby and Robert J. Graham with contributions by Ross W. Irwin, Robert C. Willey, Norman C. Williams and Ruth McQuade. Publisher: J. Douglas Ferguson Historical Research Foundation. Copies are available at \$24.50 Canadian from Canadian Numismatic Education Society, P.O. Box 704, Station B, Willowdale, Ontario, Canada, M2K 2P9. Initial printing 1,000 copies.



C. Francis Rowe, primary author of the Newfoundland work.

The 118-page, hard-cover volume is printed on 8½ x 11 inch size pages of thick glossy paper and profusely illustrated. A colorful dust jacket protects the hard cover.

This is a text book rather than a catalogue with bits of text. It contains much data not previously published. The book is a deluxe presentation in all aspects and the first "coffee table" type book published in Canada on Canadian Numismatics. Some eight years in the making, the material in the book is presented in the following six chapters: History of Newfoundland, Merchant Issues, Banks and Bank Notes,

Government Notes, Decimal Coinage of Newfoundland, and Medals of Newfoundland. Two appendices follow, one on Die Consumption Records and the other on the various coinage acts for Newfoundland. A detailed index concludes the volume.

A detailed account of the rise and fall of two native Newfoundland banks, The Commercial Bank of Newfoundland and The Union Bank of Newfoundland, is the main feature in the 15-page chapter on "Banks and Bank Notes." The notes of these and other private banks are illustrated.

The 10-page chapter on "Government Notes" presents an excellent coverage of the history of Newfoundland government notes from the first Treasury Notes of 1834 through the last government issues of 1920. Photos of the various type notes as well as the quantity printed are given.

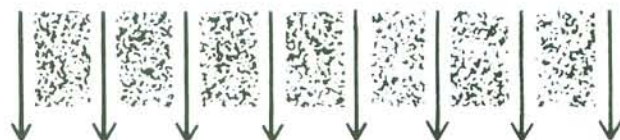
The 15-page chapter on "Merchant Issues" covers Newfoundland merchant scrip and tokens from early 19th century through the early part of the 20th century. A number of little-known issues of scrip are well described and illustrated for the first time.

The 35-page chapter on Newfoundland's decimal coinage covers the subject in good detail and is profusely illustrated with extremely clear photographs of all patterns and type currency coins. Much information not previously in print is presented, including details on early die making.

Newfoundland's medals are described, catalogued and illustrated under the following sections: commemorative medals, athletic medals, temperance medals, religious medals and educational medals.

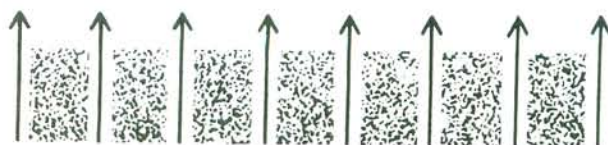
A brief history of Newfoundland, Britain's oldest colony, as well as information on foreign coins, foreign tokens and counterstamped coins used in Newfoundland in the early 19th century, opens the book in the chapter "History of Newfoundland."

The book is very interesting to read, extremely well done and highly recommended.



SUPPORT YOUR SOCIETY

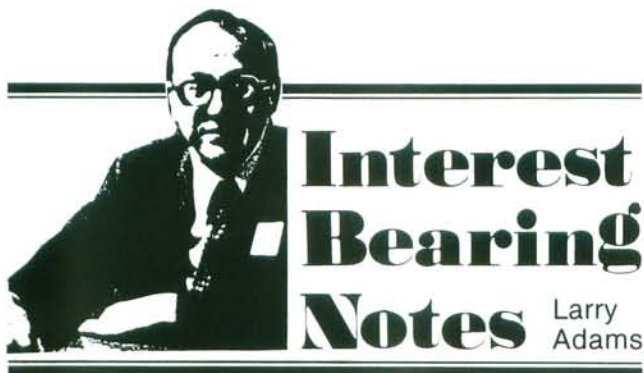
The Society of Paper Money Collectors has an informative handout brochure available for the asking. Contained in the brochure is information on the Society and paper money in general. Take some with you to the next coin club meeting or show. Write S.P.M.C. secretary Bob Azpiazu.



IMPORTANT SPMC NOTICE ABOUT 1984 DUES PLEASE READ!!

- Dues statements for 1984 are enclosed with this November/December issue of the magazine. A separate mailing will **NOT** be used for first notices. Please:
 - Use the envelope which is enclosed in the magazine.
 - Put your membership number on your check.
 - Pay as promptly as possible. – \$12 annual dues.
 - If you want to become a **LIFE MEMBER**, send check for \$300 and indicate on form.
- Membership cards for 1984 are enclosed with this November/December issue of the magazine. Please:
 - Fill in your own card (the dues notice has your membership number on the label).
 - Do not send card back with your dues payment.
- Effective immediately – dues should be sent to:

JAMES F. STONE
SPMC TREASURER
P.O. BOX 89
MILFORD, N.H. 03055



We are in a transition period as I write this. This is my first message to members since assuming the duties as President of your Society, which took place at our Board election August 17, 1983 in San Diego. Wendell has supplied me with complete files, so the transition has been smooth.

The usual activities again at this year's ANA convention in San Diego were well-attended. The SPMC Executive Board met during the convention and conducted the following business:

Secretary's Report:

SPMC gained a total of 20 members during 1982/1983. We continued to sign up additional members during both Memphis and ANA. The total number of members as of June 30, 1983 was 1,913. We are still getting in 1983 renewals from those who have renewed late, and we plan to send out another reminder notice to those who have been dropped. We will be working in the area of membership development over the next few years. There are many potential members out there. Sign up a new member today!

Treasurer's Report:

SPMC about broke even for the 1982/1983 year. Souvenir card sales have added to our revenue, in addition to new members. We have kept expenses in check despite some rising costs.

Editor's Report:

Editor Barbara Mueller reports that a significant development over the past year has been the successful change-over from the Camden Company as printer of the Society's magazine PAPER MONEY to Dover Litho Printing Co. of Dover, Delaware. Advertising support for the magazine has declined, and a more aggressive plan will be undertaken to solicit more advertisers for PAPER MONEY. We have enjoyed a fairly good supply of articles, and it's only with YOUR HELP that this can continue. If you have an article or are working on one, please contact her. Barbara deserves your thanks and continuing support. Remember, we can only print what you submit to us.

1984 Printing Contract:

The Board elected to renew our contract with Dover Litho Printing Co. of Dover, Delaware for the coming year. We are indebted to George Frebert, President of Dover

Litho, and his staff for their efforts in producing and mailing our fine quality magazine, PAPER MONEY.

Wisner Book Project Update:

We didn't publish any new books in the series on obsolete notes in 1983. Our member/authors have been busy at work on upcoming volumes. Walter Rosene has completed the Alabama manuscript. The typesetting should be completed by now. We expect to have Alabama out in 1984. Pennsylvania and Arkansas will likely follow next. Typesetting, proofreading, and printing should proceed smoothly as we continue the book program. Dick Hooper, who has been working with the authors on this project, is preparing an update of the states that are in progress, and who is assigned to each state—this will be published in an issue of PAPER MONEY soon. If you collect obsoletes, we hope that you will assist if called upon to make these books as complete and accurate as possible. You may be called upon to share your knowledge and information.

Life Memberships Approved:

After several years of debate and discussion, the SPMC Board of Governors approved the establishment of Life Memberships. For \$300 you can become a Life Member of SPMC, and eliminate the hassle of sending in annual dues, and you are a member for life. The money will be invested in a separate account, with the interest to be drawn out annually into the general operating fund. To keep things simple, we will NOT be assigning completely new numbers. *Your regular membership number will be used, preceded with the designation "LM."* To become a life member, use the renewal form (or a letter of intent will do)—accompanied by a check for \$300 made out to SPMC—to James F. Stone, SPMC Treasurer, Box 89, Milford, N.H. 03055, and we'll take it from there. Let us know if you'd like to take this option . . . we have had a number of requests for Life Memberships . . . and now we have them!

SPMC Patron's Association:

As mentioned in the last issue of PAPER MONEY, an SPMC "Patron's Association" has been formed to allow you to take advantage of several payments at one time (dues, souvenir card, book, banquet ticket, etc.) and make a little contribution to the Society. Wendell Wolka, our past President, has agreed to handle this program at the start. Further details are elsewhere in this issue. Take advantage of this and help your Society at the same time! *Do it now*—there is still time before Jan. 1, 1984!

1984 Dues Notice Enclosed:

You will find enclosed with this issue your 1984 dues renewal notice. Despite rising costs, we have not raised dues—still only \$12 per year. Take a moment now and send this in or check the box for Life Member and send \$300. *Your 1984 membership card* (signed by the Secretary but not filled out) *is also enclosed.* Just take a moment and fill this in yourself—a separate card will *not* be mailed. This system saves your Society money, as we don't have to make a separate

mailing of membership cards. Send your dues in TODAY . . . and be assured of receiving your issues of PAPER MONEY on a continuous basis. A real bargain at \$12!

Election Results:

The following men were elected to the Board for three years as Governors: Charles Colver, of Covina, California; Roger H. Durand, of Rehoboth, Massachusetts; Dean Oakes, of Iowa City, Iowa; Bernard Schaaf, M.D., of Lafayette, Indiana; and Roman Latimer, of Santa Fe, New Mexico.

The Executive Board, in turn, elected the following people to two-year terms as officers of the Society:

Larry Adams of Boone, Iowa — President
 Roger H. Durand of Rehoboth, Massachusetts — Vice-President
 Robert Azpiazu, Jr. of Hialeah, Florida — Secretary
 James F. Stone of Milford, N.H. — Treasurer

Awards Banquet:

The 1984 Awards Banquet was co-hosted this year by our sister organization, the International Bank Note Society. The approximately 70 people who attended heard an interesting talk by Robert J. Leuver, the recently named Director of the U.S. Bureau of Engraving and Printing in Washington, D.C. This was his first address before a numismatic group. The Bureau also had an exhibit and souvenir card at the San Diego show.

In addition to the famed Tom Bain Raffle, the following awards were presented:

NATHAN GOLD MEMORIAL AWARD:

Presented by Krause Publications, Iola, Wisconsin, to a person who has made a concrete contribution to the advancement of paper money collecting—*John Hickman* of West Des Moines, Iowa, researcher and student of National Bank Notes, for his research and efforts leading to publication of the STANDARD CATALOG OF NATIONAL BANK NOTES (1982—Krause Publications).

AWARD OF MERIT

For SPMC member or members who, during the previous year rendered significant service to SPMC which brings credit to the Society—Forrest Daniel of Bismarck, North Dakota, for his continuing contributions to the hobby through his research and writings.

LITERARY AWARDS: First, Second, and Third Places. Awarded to SPMC members for articles published originally in PAPER MONEY during the calendar year preceding the annual meeting of the Society.

FIRST: *Richard Kelly* for "The National Bank of Egypt: Its Foundation and First Twenty Years," in PAPER MONEY Nos. 98 and 99; March-June, 1982.

SECOND: *John Glynn* for "Money Used by Polish Officers in German Prison Camps in World War II," in PAPER MONEY No. 97, Jan./Feb., 1982.

THIRD: *Ray Miller* for "The Debt Funding of Montana Territory," in PAPER MONEY, Nos. 99 and 100; May-August, 1982.

JULIAN BLANCHARD MEMORIAL AWARD:

Awarded Annually to a member of SPMC for an exhibit at the annual ANA Convention of proof notes, tie-in of stamps and paper money, and/or notes with matching proof vignettes or other related materials. Notes may be of any type and of any period or country. 1983 winner was *Gene Hessler* for his display of "Czech Designer Max Svabinsky's Works."

Souvenir Card Program:

The Board of Governors approved the continuation of the Souvenir Card program for 1984. Since the meeting, some designs have been received, and of this writing it looks like the 1984 card will be of a \$100 Indiana note. More on this later.

If you haven't ordered or received your 1983 SPMC Souvenir Card, time is running out. This year's card is quite colorful, and depicts the White Mountain Bank of Lancaster, New Hampshire, with an unusual Santa Claus vignette. Makes an ideal Christmas gift! Mint cards will be available through December 31 by mail for \$5.50 for one card . . . \$4.50 for two or more cards by mail (make check payable to SPMC), and send orders to John Wilson, SPMC Mint Card, P.O. Box 27185, Milwaukee, Wisconsin 53227.

All in all, the 1983 ANA Convention in San Diego was very enjoyable, and I enjoyed seeing my many collector friends. Some of you may remember our 1979 Memphis banquet speaker, Murray Teigh Bloom, who was then working on a book on the banknote world. His book has been completed and was first released at the ANA show in San Diego. Titled *The Brotherhood of Money* (1983), it is published by BNR Press in Port Clinton, Ohio. Subtitled "The Secret World of Bank Note Printers," it is an intriguing book, filled with many facts and stories about the banknote world, including a chapter on the banknote collector! We expect that it will be reviewed soon in an upcoming issue of PAPER MONEY.

I am looking forward to serving as your President. Remember . . . this is YOUR organization, and I welcome your comments and suggestions. What else can the Society do for the collector? How can we improve the hobby? I look forward to hearing from you. Please watch this column for recent Society developments. Until the next time, Best Holiday Wishes!

ANA Convention Highlights

Photos courtesy of COIN WORLD



New SPMC prexy Larry Adams (center) with new Bureau of Engraving and Printing Director Robert Leuver and Mrs. Leuver.



Ted Uhl, editor of the IBNS Journal, with his wife at the SPMC/IBNS banquet.



London dealer Yasha Beresiner (left) chats over dessert with Steve Taylor, board member of both SPMC and ANA.



Author Gene Hessler, 1983 Blanchard Award winner, with PM editor Barbara Mueller at annual banquet.

Information Requested on Bank of the United States Issues

SPMC member Matt Rothert has announced that he is working on a book whose subject is the Bank of the United States (1791-1840) and its issues. Matt would like to hear from anyone who has any issues or other information regarding the Bank of the United States. Photocopies of any reported items would be appreciated.

Please send all correspondence to:

Matt Rothert Sr.
656 Graham Street
Camden, Arkansas 71701

Thank you for your assistance!

SPMC'ers Take ANA Awards

John J. Ford received the American Numismatic Association's second place Heath Literary Award for his article "The Jefferson Territory—A Unique Auditor's Warrant," and Gene Hessler the third place for "Colonel Baden-Powell and the Siege Notes of Mafeking."

The Sidney W. Smith Memorial Award for U.S. paper money at the ANA 83 exhibition in San Diego went to Nancy Wilson for "Five Dollar U.S. Type Notes." Placing second was her husband John Wilson with "Type Set of Second Issue of U.S. Fractional Currency." Third was William H. Horton, Jr. with "Denomination Set of Federal Reserve Notes of 1914."

In the foreign paper money field Gene Hessler took the Mosher Award as noted elsewhere in this issue. The second place went to Joe Boling for "Japanese Bank Notes: Prince Shotoku's Years." Third place went to Eric Millman's "Current Notes of the Saudi Arabian Monetary Agency."

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— Membership Application —

To: SPMC Patrons Association Program
Attn. Wendell Wolka
P.O. Box 366
Hinsdale, IL. 60521

FOR SPMC USE:

_____ Date Received

_____ Date Kit Sent

Dear Mr. Wolka:

Please enroll me in the SPMC Patrons Association Program for 1984. I have enclosed: _____ \$15
_____ \$25 _____ \$50 _____ \$75 _____ \$ _____ in the form of a check or money order made payable to SPMC. My SPMC membership number is _____.

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Person to Contact:

George Frebert
Dover Litho Printing Co.
1211 North DuPont Highway
Dover, Delaware 19901

- Payment of Dues for EXISTING Memberships.
- Presentation of Bills for Payment by SPMC.
- Payment of Life Membership Fees (\$300).

James F. Stone
SPMC Treasurer
P.O. Box 89
Milford, N.H. 03055

- Requests for Membership Application Blank Brochures.
- Requests for reinstatement or questions on EXISTING memberships.
- Resignations.
- Reports of Deaths.

Robert Azpiazu, Jr.
SPMC Secretary
P.O. Box 1433
Hialeah, Florida 33011

- NEW Applications for Membership.

Ron Horstman
SPMC New Membership Coord.
P.O. Box 6011
St. Louis, MO 63139

- General Questions Regarding SPMC.
- Complaints.
- Suggestions and Ideas.
- General Book Project Questions.

Larry Adams
SPMC President
P.O. Box 1
Boone, Iowa 50036

- Magazine Articles (Submission).
- Magazine Advertising.

Barbara Mueller—Editor
225 S. Fischer Avenue
Jefferson, Wisconsin 53549

- Orders for SPMC Books.

Dick Balbaton
SPMC Book Sales Coordinator
116 Fisher Street
North Attleboro, MA 02760

- Research and Information for Wismer Book Project.
- Offers of Help to Work on SPMC Books.

Richard T. Hooper
Wismer Book Project
P.O. Box 196
Newfoundland, PA 18445

- Library Usage.
- Donations of Books to SPMC Library.
- SPMC Patron's Association.

Wendell Wolka
P.O. Box 366
Hinsdale, Illinois 60521

- Mail Orders for Mint Souvenir Cards.

John Wilson
SPMC Mint Card
P.O. Box 27185
Milwaukee, Wisconsin 53227

- Awards.
- Suggestions and nominations for Awards, e.g., SPMC Award of Merit, Nathan Gold Award.

Steven Whitfield
407 Cumberland Drive
Huntsville, Alabama 35803

- Membership Recruitment.
- Suggestions for Recruiting New Members.
- Offers of Help to Recruit New Members.

Roger H. Durand
SPMC Vice-President
P.O. Box 186
Rehoboth, MA 02769

- Publicity.
- SPMC News Releases.

C. John Ferreri—Publicity Chairman
P.O. Box 33
Storrs, CT 06268

SECRETARY'S REPORT

ROBERT AZPIAZU, JR., Secretary



P. O. Box 1433
Hialeah, FL 33011

NEW MEMBERS

- 6560 Mel Beesley, P.O. Box 223, Riverton, UT 84065; C, Utah & Mormon Currency.
- 6561 Patrick Doughney, P.O. Box 28281, Baltimore, Md. 21234; C, Brazilian & Indonesian.
- 6562 Thorbjorn Rue, Crosby, N.D. 58730; C, Nationals & large size U.S.
- 6563 Juan M. Rodriguez, 2501 N. Avers Ave., Chicago, Ill. 60647; C, Mexico & Latin America.
- 6564 Richard Ponterio, 3823 Parl Blvd., San Diego, Ca. 92103; C&D, Mexico.
- 6565 Gerald Redmon, Hume, Ill. 61932; C, Illinois Nationals.
- 6566 Walter D. Moore Jr., P.O. Box 165, Nutley, N.J. 07110; C, New Jersey.
- 6567 Joseph Insana, 26 Orchard Street, Franklin Park, N.J. 08823; C&D, Old US, CSA & Obsoletes.
- 6568 Meyer P. Avers, 7811 S. Christiana, Chicago, Ill. 60652; C, US & Foreign.
- 6569 State Library of South Australia, Box 419 G.P.O., Adelaide, South Australia 5001.
- 6570 Paul Fenton Elles, 8596 Hampshire Drive, Sterling Hts., Mich. 48078; C, Error Small Size Notes.
- 6571 Rynea Akaki, 3217 South 91st St., Omaha, Ne., 68124; C, US.
- 6572 T. Richard Brennan, RFD 1, Fort Dodge, Iowa 50501; C, US Large Type Notes.
- 6573 Bob Sewell, 3428 Bunker Hill St., San Diego, Ca. 92117; C, Large Notes.
- 6574 Frank Tacha, P.O. Box 16273, Irvine, Ca. 92714; C, US & World Currency.
- 6575 Victor Hensrud, 4123 McCall Blvd., Bremerton, Wa. 98312; D, World Bank Notes.
- 6576 Tim Bratzke, 2031 Indian Rd., Waukegan, Ill. 60087; C, Broken Bank-US Errors.
- 6577 Paul Rodolf, 90 W. Washington, Norwalk, Oh. 44857; C, Obsoletes of Norwalk & Sandusky.
- 6578 Richard C. Steinberg, 23910 Halburton Rd., Beachwood, Oh. 44122; C.
- 6579 Albert Duroe, Farmers State Bank, Jesup, Iowa. 50648; C.
- 6580 Gary Reed, 42 Green St., Ft. Thomas, Ky. 41075; C, US & Asia.
- 6581 David Scherr, 5944-21 Ave. SW, Seattle, Wa. 98106; C, Bank Notes Prior 1860.
- 6582 Michael Storeim, 180 E. Hampden, Suite 214, Englewood, Co. 80110.
- 6583 R. Holloway, Box 1090, Picton Ontario, KOK 2T0 Canada; C, Confederate Southern States.
- 6584 A. H. Bray, 3823 Kevington, Eugene, Or. 97405; C, Colonial Currency Fractional.
- 6585 James Humburg, 825 N. Main St., Monticello, Ind. 47960; C, Obsolete \$3 & Indiana.
- 6586 J. Y. Ha, CPO Box 9541, Seoul, 100 Korea; D, Korean Paper Money.
- 6587 Keun Ho Lee, P.O. Box 1451, Downey, Ca. 90240; C, Korea.
- 6588 David Laties, Box 3826, Kingston, N.Y. 12401; D, World.
- 6589 Donald Walker, Route 3, Red Lake Falls, Mn. 56750.
- 6590 Randy Vogel, 1924 S. Pacific Coast Hy., Apt. D, Laguna Beach, Ca. 92653; C.
- 6591 Buddy Harris, 1001 E. Southmore #510, Pasadena, Tx. 77501; C&D, Texas Bank Notes, BB.s.
- 6592 Stu Graves, 3232 Bent Twig, Diamond Bar, Ca. 91765; C.
- 6593 Bert Janes, P.O. Box 206, Quincy, Ca. 95971; C, Large US and Fractionals.
- 6594 Mason Pownall, 2930 Colorado Av. E 10, Santa Monica, Ca. 90404.
- 6595 Drs. Hugh Van Reiden, P.O. Box 5497, 1007 Al Amsterdam, Holland; D.
- 6596 Dan O'Meara, 7320 Vassar Ave., Conoga Park, Ca. 91303; C, U.S. Type.
- 6597 Sam Seibert, Box 506, Elizabethtown, Pa. 17022; C, Foreign.
- 6598 Joseph Wheeler Jr., P.O. Box 41096, Sacramento, Ca. 95841; Souvenir Cards.
- 6599 Jim Dalzell, 1461 Glenwood, Bishop, Ca. 93514; C, Fractional Currency.
- 6600 Jim Smith, 1511 Cassatt Ave., Jacksonville, Fla. 32205; D, Nationals.
- 6601 Rich Heglund; C.
- 6602 Harvey Rose, P.O. Box 2726, El Cajon, Ca.; C.
- 6603 R. G. Doty, American Numismatic Society, New York, N.Y. 10032; C, US Obsoletes.
- 6604 Harvey Serenw, P.O. Box 6069, San Diego, Ca. 92106; C, US Conf. & Broken.
- 6605 Bill Christie, 918 Center St., Santa Cruz, Ca. 95060; C, US Large, Obsolete, Colonial Fractional, Confederate.
- 6606 Joseph Kubiak, P.O. Box 323, Ludington, Mi. 49431; C.
- 6607 Donald Mead, 323 N. Estelle, Wichita, Kansas; C.
- 6608 Michael Stratton, 42749-25th St. W, Lancaster, Ca. 93534; C, US \$2 Bills/LG&SM.
- 6609 Joe Jones, 14820 Genessee, Apple Valley, Ca. 92307; C.



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(22 words: \$1: SC: U.S.: FRN counted as one word each)

WANTED: BANK OF The United States checks, notes, letters, 1791-1840 or Xerox copies needed for book on this subject. Matt Herthert, Sr., 656 Graham St., Camden, AR 71701 (113)

LIST OF CHECKS available from plain to rare. Approximately 250 items. \$1.00 towards printing and postage would help but not necessary. Bob Pyne, 1610 Bennett Rd., Orlando, FL 32803 (111)

MISSISSIPPI OBSOLETE NOTES wanted for my collection. Favorable prices paid for notes that are needed. Byron W. Cook, Box 181, Jackson, MI 39205 (111)

QUESTION: DOES ANYONE in the United States have the complete story of paper scrip of McNeal Coal Company? Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, Southport, NC 28461 (110)

INDIANA OBSOLETES WANTED: LaPorte 380-1, 381-1-2, 382-1, 383-1-2-3-4, 384-1, 385-1, 386-1-2-3-4-5-6, 387-1-2, 388-1. Michigan City 494-1-2-3-4, 495-1-2-3-4, 496-1-2-3, 497-1-2-3-4-5, 498-1-2-3, 499-1-2, 500-1-2-3, 502-1. Sutlers 925-1-2-3, 926-1, 927-1-2, 928-1. Wanted actual notes or a good glossy black and white actual size photo of each note (both sides) and any other unlisted from the above. Also want other Indiana obsoletes, college currency, nationals, script, old checks, stock certificates, bonds, merchant tokens, bus tokens, revenue stamps, trout stamps, hunting stamps. Other misc. Indiana items. Richard L. Salzer, RR#3, Box 791, Knox, IN 46534 (111)

WANTED: HOOPESTON, ILLINOIS National Currency notes charter number 2808, 9425, 13744. Also National Currency notes from The First National Bank of Milford, Ill. charter number 5149. Write to Mike Fink, 504 E. McCracken, Hoopeston, IL 60942 (108)

WANTED: ILLINOIS NATIONALS—Carmi, Crossville, Enfield, Grayville, Norris City, Fairfield, Albion, Dahlgren, Omaha, New Haven. Price and Xerox appreciated. Pete Fulkerson, 510 W. Commerce, P.O. Box 126, Grayville, IL 62844 (108)

WANTED: WAUSEON, OHIO notes #7091, Bowling Green, Ohio notes, #4045. Any other NW Ohio notes. Lowell Yoder, Box 100, Holland, OH 43528 (419-865-5516) (110)

I COLLECT CALIFORNIA, Nevada, Alaska, Hawaii and all other Western stocks, bonds, checks, drafts. Please sell to me! Ken Prag, Box 531 PM, Burlingame, CA 94010 (phone 415-566-6400). (119)

TENNESSEE NATIONALS WANTED for my personal collection. Especially need first and second charters. largest prices paid. Jasper Payne, Box 3093, Knoxville, TN 37917. (113)

WANTED: WAUSEON, OHIO notes #7091. Also interested in other northwestern Ohio notes. Lowell Yoder, Box 100, Holland, OH 43528 (110)

EASTMAN COLLEGE CURRENCY wanted. Also obsoletes with vignettes of Declaration signing, Washington's crossing, Drummer Boy, five Presidents. Price and describe. Robert W. Ross III, P.O. Box 765, Wilmington, DE 19899 (108)

WANT JENNY LIND items. Also coal and lumber company material. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, Southport, NC 28461 (108)

FLORIDA NATIONALS WANTED, large and small size on any bank. Especially want Gainesville 3894 signed McKinstry as cashier, and large size Ocala 10578. Shayne MacMahon, Box 13282, Gainesville, FL 32604 (112)

MINNESOTA LARGE AND small wanted. Particularly need Osakis #6837, all Mankato banks, others. Please describe and price. Patrick Flynn, 122 Shadywood Ave., Mankato, MN 56001 (113)

COLORADO MATERIAL WANTED: Nationals, checks, stocks, bonds, postcards, etc. Please describe and price. Max Stucky, P.O. Box 7768, Colorado Springs, CO 80933 (114)

BUYING SERIAL NUMBERS 00000001, 11111111, 22222222, 33333333, 44444444, 55555555, 66666666, 77777777, 88888888, 99999999. Please describe and price. Also interested in other low or special S/N's. ANA, SPMC, PMCM. Graeme Ton, 203 47th St., Gulfport, MS 39501. (111)

WANTED: GERMAN NOTGELD, collections, accumulations, dealers' stocks. No Austrian. Frank P. Fritchle, 1163 Pomegranate Ct., Sunnyvale, CA 94087. (117)

BUYING AND SELLING Nationals and Type notes. A free price list is available upon request. Paying \$125 or more for any small size note from the Palo Alto National Bank, Palo Alto, CA (Ch. #13212) grading V.G. or better. William Litt, P.O. Box 4770, Stanford, CA 94305 (112)

WANTED: VOLUME 1 of Affleck's Obsolete Paper Money of Virginia; McKee's Nebraska book; 7/76 issue of Bank Note Reporter; banking and currency histories of Connecticut, Indiana, Michigan, New Hampshire, Pennsylvania, South Dakota, Vermont. Joseph J. Adamski, 2507 Almar, Jenison, MI 49428 (108)

WANTED: WESTCHESTER COUNTY, New York Nationals. Small or large, any condition. Send photocopy, note or description and asking price. Larry Feuer, 22 Beechwood Blvd., Port Chester, NY 10573 (phone 914-937-0937) (111)

WANTED: CU \$1.00 FRN with serial #05041981 or 09221978, James E. Lund, Route 7, Box 726, Alexandria, MN 56308

(112)

GENUINE STOCK CERTIFICATES. List SASE. 50 different \$19.95. 100 different unissued \$22.95. 100 different used without pictures \$24.95. 50 different with 50 different pictures \$34.95. 1 to 100,000 wanted. Hollins, Box 112-P, Springfield, VA 22150

(112)

MILACA, MINNESOTA (#9050): Need Nationals, checks, postcards, etc. for my collection. Any type, any condition. Also Princeton, Foley, and Mora notes wanted. Please send photocopy (or descriptions) with price. Thanks! Shawn Hewitt, 609 S.E. 36th St., Cape Coral, FL 33904

(108)

STAR CHANGEVER PAIR: \$1 1981 New York regular/mule or mule/regular consecutively numbered CU pair \$6, both pairs \$10. Trade, too. David Klein, P.O. Box 120, Fairfield, CT 06430

(108)

WANTED: VOLUMES 1-3 Paper Money. I collect Nebraska obsoletes. Nationals, post cards, railroad schedules, and books. Please send copies and prices. A.A. Armstrong, Jr., 211 W. 39, Scottsbluff, NE 69361

(110)

I AM ACTIVELY buying Rhode Island colonial, obsolete, and scrip for my personal collection. Please describe and price. All conditions considered. Roland Rivet, Box 242, Ashton, RI 02864-0242

(108)

ILLINOIS NATIONALS WANTED: Chester #4187, Dahlgren #7750, Dongola #10086, Equality #6978, Fairfield #5009 & 6609, Johnston City #7458, Jonesboro #12373, Mounds City #7443, New Douglas #13696, New Haven #8053, Omaha #10291, Ullin #8180. C.E. Hilliard, 201 E. Cherry, Winchester, IL 62694

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WANTED: WAUKEGAN, ILLINOIS Nationals. Price and describe. William H. Serocky, 11181 W. 33rd St., Zion, IL 60099

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July 1982

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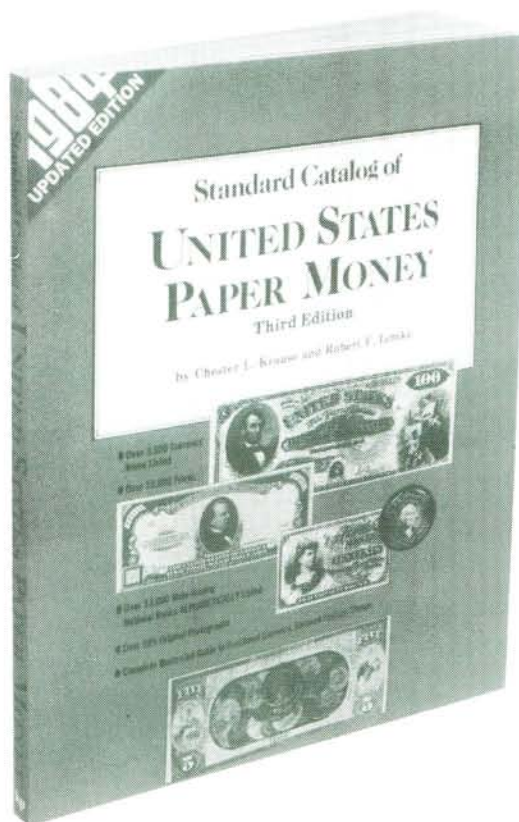
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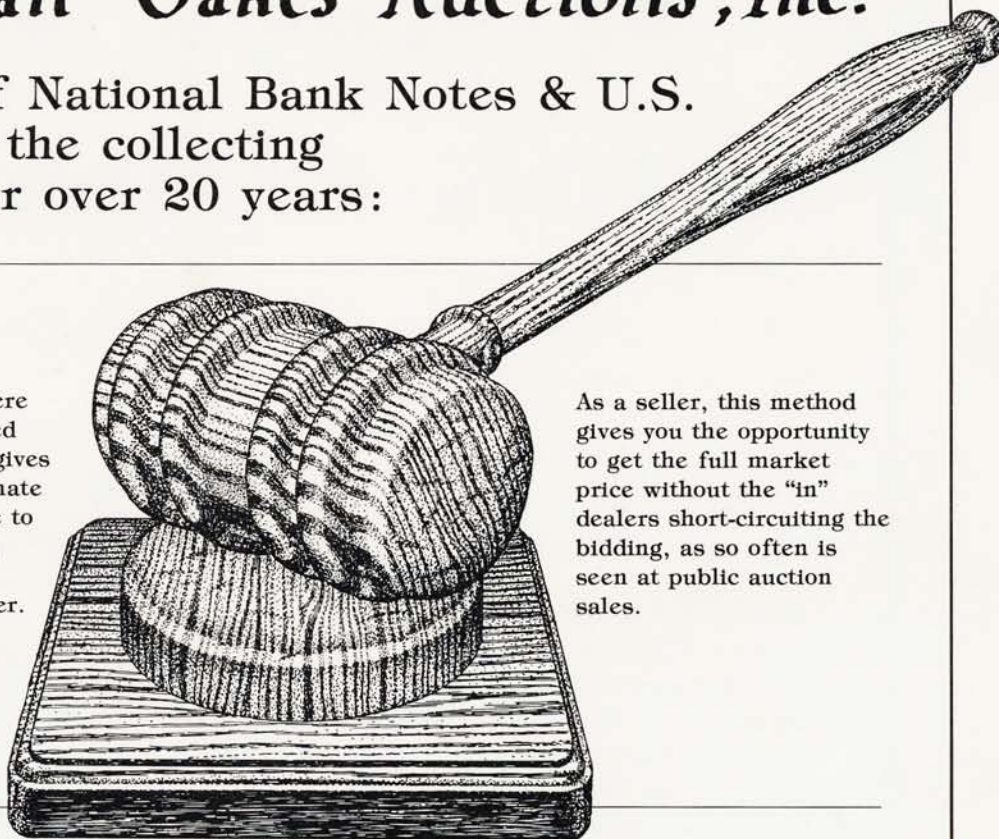


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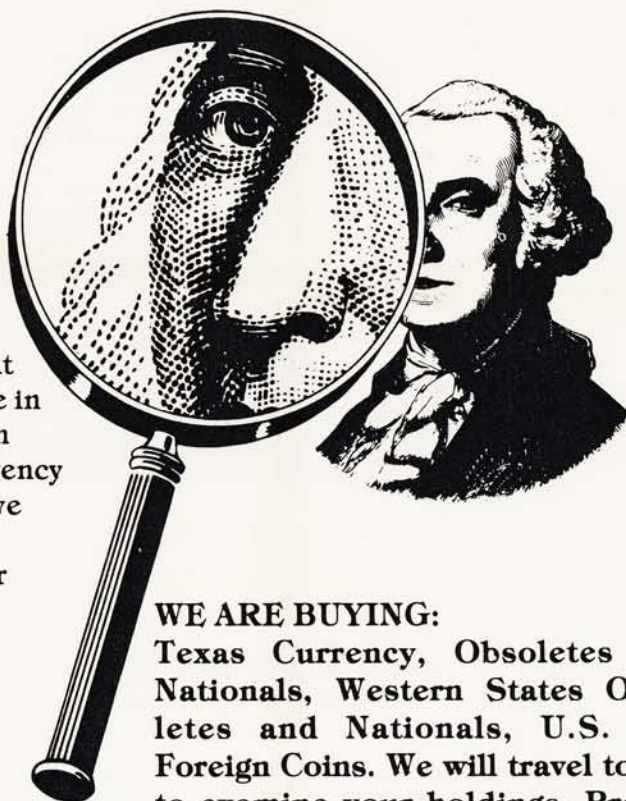
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